

RESOLUTION

A RESOLUTION CONSENTING TO THE INCLUSION OF CERTAIN GWINNETT COUNTY BOARD OF EDUCATION AD VALOREM TAXES IN THE COMPUTATION OF THE TAX ALLOCATION INCREMENTS FOR THE TAX ALLOCATION DISTRICT NUMBER 6 – THE EXCHANGE AT GWINNETT; AND FOR OTHER PURPOSES

WHEREAS, the Board of Commissioners of Gwinnett County, Georgia (the “**County**”), by resolution adopted on December 10, 2019 (the “**County Resolution**”), adopted The Exchange at Gwinnett Redevelopment Plan (the “**The Exchange at Gwinnett Redevelopment Plan**”) and established Tax Allocation District Number 6 – The Exchange at Gwinnett (the “**The Exchange at Gwinnett TAD**”) within Gwinnett County, Georgia in the area of the County (the “**The Exchange at Gwinnett Redevelopment Area**”) as shown in the County Resolution, a copy of which is attached hereto as Exhibit A; and

WHEREAS, copies of The Exchange at Gwinnett Redevelopment Plan for The Exchange at Gwinnett TAD and the County Resolution have been furnished to the Gwinnett County School District (the “**School District**”); and

WHEREAS, the County Resolution provides that The Exchange at Gwinnett TAD was created pursuant to the County’s redevelopment powers as authorized by the Redevelopment Powers Law, O.C.G.A. §36-44-1 et seq., and will become effective on December 31, 2019; and

WHEREAS, pursuant to the County Resolution, the County has made certain findings with respect to The Exchange at Gwinnett Redevelopment Plan, The Exchange at Gwinnett TAD and The Exchange at Gwinnett Redevelopment Area, including, without limitation, the following:

- (a) The Exchange at Gwinnett Redevelopment Area on the whole has not been subject to growth and development through private enterprise and would not reasonably be anticipated to be developed without the approval of The Exchange at Gwinnett Redevelopment Plan; and
- (b) the improvement of The Exchange at Gwinnett Redevelopment Area is likely to enhance the value of a substantial portion of the other real property in the tax allocation district created pursuant to the County Resolution; and

WHEREAS, the County Resolution provides that the County intends to authorize the issuance of tax allocation bonds as may be necessary to implement provisions of The Exchange at Gwinnett Redevelopment Plan; and

WHEREAS, pursuant to the County Resolution, the County designated the Gwinnett County Redevelopment Agency as its redevelopment agent for The Exchange at Gwinnett TAD, pursuant to O.C.G.A. §36-44-6; and

WHEREAS, the County has complied with the requirements for the creation of The Exchange at Gwinnett TAD as prescribed by O.C.G.A. §36-44-8; and

WHEREAS, the Redevelopment Powers Law provides that ad valorem property taxes of the Board of Education of the School District (the “**Board of Education**”) levied for educational purposes may be included in the computation of tax allocation increments of the district if the governing body of the Board of Education consents to such inclusion by resolution; and

WHEREAS, the Board of Commissioners of the County has informed the Board of Education, as the governing body of the Gwinnett County School District (the “**School District**”), that the Board of Commissioners of the County intends to authorize the issuance of tax allocation bonds as defined in O.C.G.A. §36-44-3(12) (the “**Tax Allocation Bonds**”) as may be necessary to implement the provisions of The Exchange at Gwinnett Redevelopment Plan; *provided that* the Board of Commissioners of the County may elect to implement the provisions of The Exchange at Gwinnett Redevelopment Plan on a pay-as-you-go basis instead by utilizing the positive tax allocation increments derived from The Exchange at Gwinnett TAD to pay for redevelopment costs as defined in O.C.G.A. §36-44-3(8) and as described in The Exchange at Gwinnett Redevelopment Plan; and

WHEREAS, the Board of Education has determined that it is in the best interest of the citizens of the County and the School District that the School District participate in The Exchange at Gwinnett TAD to maximize its value and therefore maximize the redevelopment potential of The Exchange at Gwinnett Redevelopment Area; and

WHEREAS, the Board of Education now wishes to consent to the inclusion of educational ad valorem taxes in the computation of the tax allocation increment of The Exchange at Gwinnett TAD, subject to the terms of this Resolution set forth hereinafter.

NOW, THEREFORE, BE IT RESOLVED by the Gwinnett County School District, acting by and through the Board of Education, and IT IS HEREBY RESOLVED by the authority of the same, as follows:

Section 1. The Board of Education, as permitted by the Redevelopment Powers Law, does hereby consent to the inclusion of ad valorem taxes levied on real property located within The Exchange at Gwinnett TAD for School District purposes, in the computation of the tax allocation increment for The Exchange at Gwinnett TAD, from the effective date of The Exchange at Gwinnett TAD, December 31, 2019.

Section 2. All acts and doings of the officers, agents and employees of the Board of Education in conformity with the purposes and intent of this Resolution are in all respects hereby approved and confirmed.

Section 3. Any funds remaining in The Exchange at Gwinnett TAD special fund after all redevelopment costs and Tax Allocation Bonds have been paid or provided for shall be paid over to the Board of Education in proportion to the total contribution the Board of Education made to the special fund.

BE IT FURTHER RESOLVED, that all resolutions and parts of resolutions in conflict with this resolution are hereby rescinded to the extent of such conflict.

PASSED AND ADOPTED by the Board of Education of Gwinnett County, Georgia, this 19th day of December, 2019.

**BOARD OF EDUCATION OF
GWINNETT COUNTY, GEORGIA**

Chairman, Board of Education of
Gwinnett County, Georgia

Attest: _____
Secretary, Board of Education of
Gwinnett County, Georgia

[SEAL]

EXHIBIT A

County Resolution and
The Exchange at Gwinnett Redevelopment Plan