
CITY OF POWDER SPRINGS, GEORGIA

(a municipal corporation duly created and
existing under the laws of
the State of Georgia)

and

POWDER SPRINGS DOWNTOWN DEVELOPMENT AUTHORITY

(a body corporate and politic and public corporation duly created and
existing under the laws of the State of Georgia)

**FIRST AMENDMENT TO INTERGOVERNMENTAL REDEVELOPMENT
COOPERATION AND ASSISTANCE AGREEMENT**

Dated _____, 2022

**FIRST AMENDMENT TO INTERGOVERNMENTAL REDEVELOPMENT
COOPERATION AND ASSISTANCE AGREEMENT**

This **FIRST AMENDMENT TO INTERGOVERNMENTAL REDEVELOPMENT COOPERATION AND ASSISTANCE AGREEMENT** (this “**Amendment**”), made and entered into on _____, 2022, by and between the City of Powder Springs, Georgia (the “**City**”), a municipal corporation duly created and existing under the laws of the State of Georgia, and the Powder Springs Downtown Development Authority (the “**Authority**”), a body corporate and politic and public corporation duly created and existing under the laws of the State of Georgia, all in connection with that certain Intergovernmental Redevelopment Cooperation and Assistance Agreement, dated as of March 1, 2021 (the “**Original Agreement**”), between the City and the Authority.

W I T N E S S E T H:

WHEREAS, the City and the Authority have previously executed the Original Agreement, pursuant to which the Authority agreed, among other things, to make available for the use by the City and its residents the Series 2021A Properties defined in the Original Agreement; and

WHEREAS, the City and the Authority desire to amend the Original Agreement to release 1.47 acres of the Series 2021A Properties from the operation of the Original Agreement, in connection with the sale by the Authority of such 1.47 acres;

NOW, THEREFORE, IN CONSIDERATION OF the respective representations and agreements hereinafter contained, the parties hereto agree, and the Original Agreement is hereby supplemented and amended, as follows:

Section 1. Definitions Contained in Original Agreement. Unless otherwise clearly indicated by the context, all words, terms, and phrases appearing in capitalized form in this Amendment shall have the meanings ascribed to them in the Original Agreement.

Section 2. Release of 1.47 Acres. Sections 4.2(a) and 4.3 of the Original Agreement are hereby amended to release 1.47 acres of the Series 2021A Properties, a legal description of which is attached hereto as Exhibit A (the “**Released Property**”), from the operation of such Sections. The Authority agrees to hold the proceeds of the sale allocable to the Released Property (\$825,585.02) in a sperate segregated account and to use such proceeds to pay the costs of renovating and expanding an existing municipal court building for use as a City Hall, Municipal Court, and Community Development Offices.

Section 3. Confirmation of Original Agreement. Except as expressly supplemented and amended by this Amendment, the Original Agreement is and shall remain unchanged and in full force and effect in accordance with its terms.

Section 4. Execution of Counterparts. This Amendment may be executed in several counterparts, each of which shall be an original and all of which shall constitute but one and the same instrument.

[Signatures and Seals to Follow]

IN WITNESS WHEREOF, the City and the Authority have caused this Amendment to be executed in their respective corporate names and have caused their respective corporate seals to be hereunto affixed and attested by their duly authorized officers, all as of the day and year first above written.

(SEAL)

CITY OF POWDER SPRINGS, GEORGIA

Attest:

By: _____
Mayor

City Clerk

SUBMITTED TO AND REVIEWED BY:

City Attorney

(SEAL)

**POWDER SPRINGS DOWNTOWN
DEVELOPMENT AUTHORITY**

Attest:

By: _____
Chairperson

Secretary/Treasurer

EXHIBIT A
DESCRIPTION OF RELEASED PROPERTY

[Attached]