

RESOLUTION NO. 2020-120

A RESOLUTION APPROVING AN AMENDMENT TO THE DEVELOPMENT AGREEMENT WITH THE POWDER SPRINGS DOWNTOWN DEVELOPMENT AUTHORITY AND THE DOUGLAS ASSETS COMPANY WITH REGARD TO A TOWNHOUSE PROJECT AND THE CONSTRUCTION AND DEDICATION OF A NEW PUBLIC ROAD; PROVIDING FOR AN EFFECTIVE DATE; AND FOR OTHER PURPOSES.

WHEREAS, the Mayor and Council of the City of Powder Springs (hereinafter, “the City”) did on September 12, 2018 approve a Development Agreement with the Powder Springs Downtown Development Authority (hereinafter, “PSDDA”) and the Douglas Assets Company with regard to the development of a 60-unit residential townhome community and the construction of a new road; and

WHEREAS, because of changed circumstances, the City and the PSDDA did subsequently amend the agreement on October 10, 2018, January 22, 2019, May 6, 2019, August 19, 2019 and October 21, 2019;

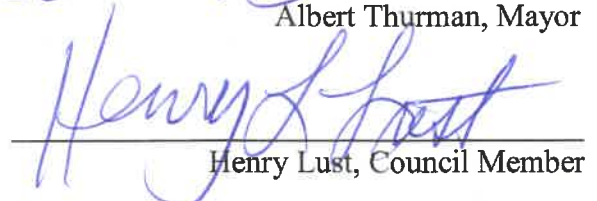
WHEREAS, because of continued significant rainfall and unforeseen delays in the construction materials supply chain resulting from the global pandemic related to the novel coronavirus, it has become necessary to make certain revisions to the Development Agreement by way of an amendment; and

WHEREAS, the Mayor and Council of the City of Powder Springs desire to enter into an Amendment to Development Agreement of form and content substantially similar to that which is attached hereto setting forth the respective rights and obligations of the City, the PSDDA, and The Douglas Assets Company.

NOW THEREFORE, BE IT HEREBY RESOLVED by the Mayor and Council of the City of Powder Springs that a 6th Amendment to Development Agreement with the PSDDA and The Douglas Assets Company in form and content substantially similar to that which is attached hereto is approved and the Mayor is authorized to execute same after review and approval by the City Attorney. This resolution shall become effective immediately upon adoption.

SO RESOLVED this 20th day of July 2020.


Albert Thurman, Mayor


Henry Lust, Council Member


Doris Dawkins, Council Member

[additional signatures follow]

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Thelma C Farmer
Thelma C. Farmer, Council Member

Patrick Bordelon
Patrick Bordelon, Council Member

Patricia Wisdom
Patricia Wisdom, Council Member

ATTEST: Kelly Axt
Kelly Axt, City Clerk