

RESOLUTION NO. 2019 - 048

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;

WHEREAS, because of significant rainfall during the fall and winter months, it has become necessary to make certain revisions to the Development Agreement by way of an amendment; and

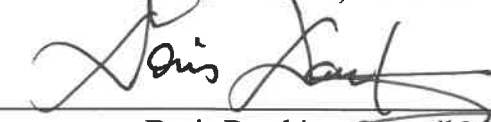
WHEREAS, the Mayor and Council of the City of Powder Springs wish to enter into an Amendment to Development Agreement of form and content substantially similar to that which is attached hereto setting forth the respective rights and obligations of the City, the PSDDA, and The Douglas Assets Company.

NOW THEREFORE, BE IT HEREBY RESOLVED by the Mayor and Council of the City of Powder Springs that an 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 6th day of May, 2019.

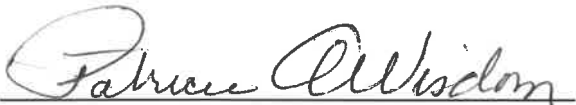

Albert Thurman, Mayor


Patrick Bordelon, Council Member



Doris Dawkins, Council Member

[signatures on following page]

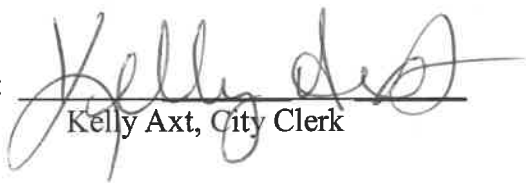
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Patricia Wisdom, Council Member


Henry Lust, Council Member


Thelma C. Farmer, Council Member

ATTEST:


Kelly Axt, City Clerk