

## RESOLUTION 2021 – 101

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**A RESOLUTION APPROVING THE ENTERPRISE ZONE APPLICATION OF THE NOVARE GROUP FOR AD VALOREM TAX ABATEMENT FOR A MIXED-USE DEVELOPMENT IN THE CITY'S DOWNTOWN AREA; AUTHORIZING THE MAYOR TO EXECUTE ANY DOCUMENTATION NECESSARY TO EFFECTUATE SAME; PROVIDING FOR AN EFFECTIVE DATE; AND FOR OTHER PURPOSES.**

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**WHEREAS**, pursuant to the Enterprise Zone Employment Act of 1997, Official Code of Georgia Annotated §36-88-1 et seq., on December 1, 2014, the Council approved Ordinance 2014-037 (codified at Section 2-125 of the City Code) which authorized the creation of enterprise zones by the Mayor and Council designating areas in need of revitalization wherein incentives could be offered to qualifying business or service enterprises; and

**WHEREAS**, also on December 1, 2014, the City adopted a joint resolution with Cobb County and the City of Austell creating an Enterprise Zone and establishing its boundaries; and

**WHEREAS**, the Novare Group (parent company NGI Investments, LLC, project name NGI Powder Springs, LLC) is planning a mixed-use development within the area of the Enterprise Zone to include Class-A apartments, retail space, and outdoor greenspace; and

**WHEREAS**, the Novare Group has submitted an application in which it seeks a ten (10) year deescalating ad valorem tax abatement for its proposed development as a qualifying business or service enterprise, and the Mayor and Council have considered same.

**NOW THEREFORE, BE IT HEREBY RESOLVED** by the Mayor and Council of the City of Powder Springs that the Enterprise Zone application of the Novare Group is approved and it shall be eligible for a ten (10) year deescalating ad valorem tax abatement for its proposed development in the maximum amounts set forth in Section 2-125(b)(4)b. of the City's ordinance and as set forth in a contractual agreement that will outline the incentives offered and the guidelines for the recapture, revocation, or reimbursement should the terms of the agreement be violated.

**BE IT FURTHER RESOLVED** that the Mayor is authorized to sign any and all documentation necessary to effectuate the purposes of this Resolution, including the aforementioned contractual agreement after review and approval by the City Attorney.

This Resolution shall become effective immediately upon adoption.

**SO RESOLVED** this 19th day of July, 2021.

  
Albert Thurman, Mayor


  
Henry Lust, Council Member


[signatures continued on following page]

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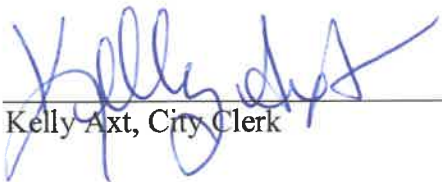
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Doris Dawkins, Council Member

*NO*   
Thelma C. Farmer, Council Member

  
Patrick Bordelon, Council Member

*NO*   
Patricia Wisdom, Council Member

Attest:   
Kelly Axt, City Clerk