

STATE OF GEORGIA

COUNTY OF FULTON

RESOLUTION TO APPROVE SETTLEMENT AMONG THE CITY, THE CITY OF SANDY SPRINGS PUBLIC FACILITIES AUTHORITY, CITY SPRINGS OWNER, LLC, AND C&A DEVELOPMENT, LLC, TO RESOLVE OUTSTANDING ISSUES RELATING TO THE PRIVATE DEVELOPMENT AT CITY SPRINGS AND TO AUTHORIZE THE CITY MANAGER AND THE CITY ATTORNEY TO NEGOTIATE AND ENTER INTO AN AGREEMENT TO MEMORIALIZE SUCH SETTLEMENT

WHEREAS, the City of Sandy Springs (“City”), the City of Sandy Springs Public Facilities Authority (“PFA”), City Springs Owner, LLC (“Private Developer”), and C&A Development, LLC (“Program Manager”) previously executed and entered into certain documents and instruments (“Documents”) related to the private construction component and management of the entire City Springs development (“Project”); and

WHEREAS, the parties have cooperated in successfully completing the Project and now desire to resolve issues related to financial responsibility for certain outstanding costs under the Documents related to the Project (“Outstanding Claims”); and

WHEREAS, the parties have agreed to resolve and settle the Outstanding Claims as set forth in Exhibit A attached hereto; and

WHEREAS, City Council desires that the City Attorney and the City Manager negotiate and enter into a settlement agreement among the parties based on the amount set forth in Exhibit A upon such terms and conditions as may be in the best interest of the City;

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF SANDY SPRINGS, GEORGIA, AS FOLLOWS:

1. That the amounts proposed for settlement of Outstanding Claims with respect to the Project set forth in Exhibit A attached hereto are hereby approved.
2. That the City Attorney and the City Manager are hereby authorized to negotiate and enter into a settlement agreement with the PFA, the Private Developer, and the Program Manager based on the amount set forth in Exhibit A upon such terms and conditions as may be in the best interest of the City.

RESOLVED, this 19th day of May, 2020.

Approved:



Russell K. Paul, Mayor

Attest:



Raquel González, City Clerk



(SEAL)

EXHIBIT A

SETTLEMENT OF OUTSTANDING CLAIMS

Document Item	Amount to be Paid by Private Developer and Program Manager
Parking Declaration, Master Declaration and Master Lease and Respective Estoppels	\$ 180, 880.00
Contingent Payments under Contingent Payment Agreement	\$1,519,120.00
Payments in Lieu of Taxes (Tax Abatement)	\$ 343,390.85*
TOTAL	\$2,043,390.85

*Paid to the City on behalf of the City of Sandy Springs Development Authority.