

# MINUTES

## Urban Redevelopment Agency

Organizational Meeting  
January 16, 2024  
City Hall  
7:00 P.M.

City Manager Andrea Arnold called the meeting to order.

Present: Agency members George Dusenbury, Patti Garrett, Lesa Mayer<sup>1</sup>, Tony Powers, and Kelly Walsh.

### **Resolution Appointing New Officers.**

On a motion by Mr. Powers, second by Mr. Dusenbury; and, all present voting "aye," Resolution R-24-U-01 appointing officers of the Urban Redevelopment Authority was adopted.

### **Approval of Minutes.**

On a motion by Ms. Walsh, second by Vice-Chair Powers; and, all voting "aye," the minutes of the organizational meeting of February 1, 2021 were approved.

### **Georgia Power Easement.**

On a motion by Vice-Chair Powers, second by Ms. Walsh; and, all voting "aye," the easement to the Georgia Power Company was approved.

### **Other Business.**

City Manager Arnold provided a brief history of the Urban Redevelopment Agency including financial information on capital projects financed by the agency and related debt service.

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Kelly Walsh  
Secretary

<sup>1</sup> Consistent with the requirements set forth in O.C.G.A. §50-14-1 (g), Ms. Mayer attended the meeting virtually.

## Urban Redevelopment Agency Update 1-16-2024

### History

- URA was activated on December 6, 2010 by the Decatur City Commission
- Designated project sites: Decatur Recreation Center, Fire Station #1 and Public Works
- December 2010: URA issued bonds totaling \$13,760,000 for projects identified above.
- April 2013: URA issued bonds totaling \$23,930,000 for Beacon and Ebster Stormwater Facility and \$5,360,000 for CSD administration building.
- October 2013: URA issued \$5,120,000 to purchase Callaway property
- June 2016: URA sold Callaway property to Cousins Properties and retired debt.
- October 2020: URA issued Series 2020A bonds to refund outstanding Series 2010A bonds and issued Series 2020B bonds to refund outstanding Series 2013A (Beacon) and Series 2013B (CSD admin building) bonds for a total savings of approximately \$7.6M.
- November 2020: URA issued \$5,500,000 to purchase the Samuel L. Jones Boys and Girls Club property on East Lake Drive.

### Outstanding Principal

Bond Issue	Project	Original Principal	Outstanding Principal	Re-payment Source
URA 2010A/2020A	PW, DRC, FS#1, Bldg B	\$12,760,000	\$9,225,797	SPLOST
URA 2013A/2020B	Beacon	\$23,930,000	\$21,555,000	SPLOST
URA 2013B/2020B	School Admin	\$5,360,000	\$3,255,000	School
URA 2020C	B&G Club	\$5,500,000	\$4,835,000	Capital

### Annual Debt Service

Bond Issue	FY23-24 Principal Due	FY23-24 Interest Due	FY23-24 Total
URA 2010A/2020A	\$439,020	\$315,500	\$754,520
URA 2013A/2020B	\$1,060,000	\$577,950	\$1,637,950
URA 2020C	\$240,000	\$97,118	\$337,118
Totals			\$2,729,588