

INTERGOVERNMENTAL AGREEMENT

This **INTERGOVERNMENTAL AGREEMENT** (hereinafter “**IGA**”) is made and entered into as of the _____ day of _____, 2025, by and between the **COWETA COUNTY, GEORGIA**, (the “**County**”), and the **COWETA COUNTY DEVELOPMENT AUTHORITY**, (the “**Authority**”).

W I T N E S S E T H:

WHEREAS, the Authority was duly created and is validly existing pursuant to local constitutional amendment (Ga. Laws 1966, p. 1101 *et seq.* continued by G. Laws 1985, p. 4173) (the “**Act**”); and

WHEREAS, the Board of Commissioners of Coweta County created the Authority for purposes of promoting trade, commerce, and economic development activities throughout the county in furtherance of the best interests of the public health, safety, and welfare of the county; and

WHEREAS, the County owns approximately 1.93 acres of real estate located at 22 East Broad Street, Newnan, Georgia, Tax Parcel No. N04 007 001, comprised of the Coweta County Administration Building and parking lot area (the “**Subject Property**”); and

WHEREAS, the Subject Property is located entirely within the boundaries and jurisdiction of the County; and

WHEREAS, the Subject Property has reached the end of its functional utility for the County; and

WHEREAS, the County has no use for the Subject Property for the governmental purposes of the County; and

WHEREAS, the County finds that the highest and best use for the Subject Property is for redevelopment purposes to promote growth, trade, commerce, and economic development in the County;

WHEREAS, the County now desires to transfer the Subject Property to the Authority, subject to certain terms and conditions contained herein, to be used by the Authority for economic development purposes; and

WHEREAS, the Authority is willing to accept the Subject Property from the County subject to the terms and conditions of this IGA.

NOW, THEREFORE, for and in consideration of the mutual promises and covenants set forth herein, the amounts set forth herein, and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the County and the Authority do hereby agree as follows:

1. The recitals above are incorporated herein by reference.

2. The County will transfer to the Authority Subject Property via quitclaim deed. The Authority will then transfer the Subject Property to Caldwell Development Investments, LLC (the “Developer”).

3. The Authority shall enter into a Purchase and Sale Agreement with Developer (the “PSA”) based on terms and conditions mutually agreeable to the County.

4. The PSA shall be contingent upon the passage and Governor’s signature of local legislation during the 2025 General Assembly Legislative Session annexing tax parcels 087 2027 008 and 087 2027 011 into the boundaries of the City of Newnan.

5. The PSA shall be contingent upon approval of the Developer’s proposed redevelopment project on property located at 57 East Broad Street (tax parcel N04 0010 006) by the City of Newnan’s City Council at a public meeting in accordance with the Open Meetings Act.

6. The PSA shall obligate the Developer to lease the County the Administration Building and a portion of the parking lot for a minimum of three (3) years.

7. The purchase price for the Subject Property shall be THREE MILLION FIVE HUNDRED THOUSAND DOLLARS (\$3,500,000.00).

8. The Authority shall pay to the County all monies obtained by the Authority from Developer pursuant to this IGA, the PSA, and the Subject Property within three (3) business days from receipt of same by the Authority.

9. The Chairman of the Board of Commissioners, the County Administrator, the Chairman of the Authority, the President of the Authority, the County Attorney and the Authority Attorney are hereby authorized to complete the transfer of the Subject Property and to take any and all action necessary and appropriate to carry out the intent of this IGA between the parties.

10. This IGA and the rights and obligations of the parties hereto shall be governed, construed and interpreted according to the laws of the State of Georgia. Any and all disputes arising out of or in any way related to this IGA shall be submitted to the Superior Court of Coweta County and the parties expressly consent to venue and jurisdiction therein.

11. This IGA, and all exhibits and attachments hereto, contains the entire and complete understanding and agreement between the parties pertaining to the subject matter herein, and supersedes any and all prior agreements or understandings, whether oral or written, relating to the subject matter hereof.

12. The invalidity of any one or more phrases, sentences, clauses or sections contained in this IGA shall not affect the remaining portions of this IGA or any part thereof.

13. This IGA may be executed in several counterparts, each of which shall be an original, and all of which shall constitute one and the same instrument.

14. No waiver, amendment, release, modification of this IGA shall be effective unless made in writing and executed by both parties hereto, and properly approved in accordance with the provisions of Georgia law.

15. This IGA shall be for a term of two (2) years. In the event the Subject Property has not been transferred to Developer pursuant to the terms of this IGA by the end of the term, the Authority shall promptly transfer the Subject Property back to the County via quitclaim deed.

16. This IGA may not be transferred or assigned without the prior express written permission of the other party.

Coweta County, Georgia

Coweta County Development Authority

By: _____
Chairman

By: _____
Chairman

Attest: _____
Clerk

[SEAL]

Attest: _____
Secretary
[SEAL]