



City of Smyrna

Issue Sheet

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City Hall
2800 King Street
Smyrna, GA 30080

File Number: RES2025-008

Agenda Date: 4/21/2025

In Control: City Council

File Type: Resolution

Agenda Section:

Formal Business

Department: Finance

Agenda Title:

Adopt Authorizing Resolution RES2025-008 approving an Intergovernmental Economic Development Agreement with the Downtown Smyrna Development Authority, a Preliminary Official Statement and other instruments relative to the issuance of series 2025 federally taxable revenue bonds for the purchase of approximately 12.72 acres at 3903, 3949 and 3967 South Cobb Drive as well as demolition, site development and issuance costs related thereto.

Citywide

ISSUE AND BACKGROUND:

The Downtown Smyrna Development Authority is under contract with Emory University to purchase the former site of Emory Hospital, consisting of approximately 12.72 acres at 3903, 3949 and 3967 South Cobb Drive. The DDA has authorized the issuance of series 2025 federally taxable revenue bonds in an amount not to exceed \$11,750,000 for the purchase as well as demolition, site development and issuance costs related thereto. This Resolution approves an Intergovernmental Economic Development Agreement between the City and the Downtown Smyrna Development Authority, a Preliminary Official Statement and other instruments as may be necessary relative to the bond.

RECOMMENDATION / REQUESTED ACTION:

Finance and Economic Development staff recommend adoption of the Authorizing Resolution RES2025-008 approving an Intergovernmental Economic Development Agreement with the Downtown Smyrna Development Authority, a Preliminary Official Statement and other instruments relative to the issuance of series 2025 federally taxable revenue bonds for the purchase of approximately 12.72 acres at 3903, 3949 and 3967 South Cobb Drive as well as demolition, site development and issuance costs related thereto.