

Bonds for Title Process (Based on Decide Dekalb's procedures)

1. Submittal of Application
 - a. Suggest using a similar, but abbreviated, application to Dekalb County Development Authority
 - b. The applicant should submit:
 - i. Application
 - ii. Application fee of \$3,000
 - iii. 3 years of historical financial statements for applicant or parent.
 - iv. 3-year pro-forma of the project's operations
 - v. A statement about financing the project including a description of all parties involved (equity, debt, etc.)
 - vi. Detailed capital budget for the project
 - vii. Fiscal Impact Study (commissioned by DDA but paid for by applicant)
 - viii. Economic Impact Study (commissioned by DDA but paid for by applicant)
 - ix. Other information as required by DDA or as the applicant desires to provide.
2. Internal application review by DDA members
 - a. This is done by each member on their own time
 - b. BOMC is notified of the application. Dialogue between the DDA and the BOMC regarding the application takes place. More information may be required at this time. BOMC approval will be required for any bond transaction to be executed.
3. Inducement Resolution
 - a. Held at public meeting with a quorum
 - b. Applicant can make a statement
 - c. Q&A between the DDA and applicant
 - d. DDA discussion
 - e. Vote to Adopt Inducement Resolution
 - f. Send Resolution to the BOMC
4. Bond documents review, approval and vote to execute (Bond Resolution)
 - a. Held at a public meeting with a quorum
 - b. DDA counsel presents the documents, explains any substantial changes to the initial draft
 - c. DDA discussion
 - d. Vote to Adopt Bond Resolution
5. Bond Validation hearing filed/ scheduled
 - a. DDA counsel handles this
 - b. No DDA action needed
 - c. Once scheduled, the hearing needs to be publicly noticed for 2 weeks
6. Validation hearing
 - a. DDA counsel attends
 - b. No DDA action needed
7. Closing Date Scheduled
 - a. Generally, 1-2 weeks after the validation hearing
 - b. Documents need to be signed by DDA Chair
 - c. No other direct DDA actions needed