



Downtown Development Authority of the City of Perry
Monday, November 25, 2024

5:00pm

808 Carroll Street, Perry City Hall, Downtown Perry

AGENDA

1. Call To Order
2. Invocation
3. Citizens with Input
4. Guests/Speakers
5. Old Business
6. New Business
 - a. Review and approve amendment to by-laws
 - b. Approve minutes of September 23, 2024 meeting
 - c. Approve September and October 2024 Financials
 - d. Approve FY24 Proposed Final Budget
 - e. Feasibility Study Proposal
7. Staff Update
8. Member Items
9. Chairman Items
10. Executive Session
11. Adjourn

All meetings are open to the public unless otherwise posted

P.O. Box 2030 | Perry, Georgia 31069-6030
478-988-2755
www.perry-ga.gov

**BYLAWS OF THE
DOWNTOWN DEVELOPMENT AUTHORITY
OF THE CITY OF PERRY, GEORGIA**

**ARTICLE I
DIRECTORS**

Section 1. Management, Number, Qualification and Term. The property, affairs and business of the Downtown Development Authority of the City of Perry (the Authority) shall be managed by its board of Directors consisting of seven (7) persons. Each Director shall be appointed by the Mayor and City Council. The term for each Director shall be four (4) years, with staggered terms that expire January 20 every four (4) years. The qualifications of the Directors shall be as provided in O.C.G.A. §36-42-7.

Section 2. Powers. The Directors shall have such power and authority as is conferred upon them by the Downtown Development Authorities Law, O.C.G.A. §36-42-1, *et.seq.* (the "Act") and such other power and authority as may be allowed under the Constitution and the Laws of the State of Georgia or by Ordinance of the City of Perry as the same may now or hereafter exist.

Section 3. Regular and Special Meetings. Regular meetings of the Directors shall be held once per month at the regular meeting place of the Authority. The regular meeting place of the Authority shall be such place as may from time to time be fixed by resolution of the Authority and located in the City. Special meetings of the Directors shall be held when called by the Chairman of the Authority, the Vice Chairman of the Authority acting in place of the Chairman, or a call of two (2) Directors at such date and times as he or they reasonably shall fix, at the regular meeting place of the Authority determined by him or them. Additionally, meetings, regular or special, may be scheduled and held via teleconference from time to time in accordance with O.C.G.A. §50-14-1(h).

Section 4. Notice. Notice of each meeting shall be given to each Director of the Authority personally, in writing, by mail, facsimile or email, or by telephone by whomever shall call the meeting or by the Secretary of the Authority at the direction of whomever shall call the meeting. Notice shall set forth the date, time and place of the meeting and, if for a special meeting, also set forth the purpose or business to be transacted at the meeting. Notice shall be given as much in advance of the meeting as shall be reasonable under the circumstances and as shall be required by law.

Section 5. Waiver of Notice. Attendance of a Director at a meeting of the Board of Directors shall constitute a waiver of notice of such meeting and a waiver of any and all objections to the date, time and place of the meeting or the manner in which it has been called or convened, except when a Director shall attend the meeting solely for the purpose of stating, at the beginning of the meeting, any such objection to the transaction of business.

Section 6. Open and Public Meetings. All meetings of the Authority shall be conducted as required by Georgia's "Open Meetings" law, codified as O.C.G.A. §50-14-1 *et seq.* (the "Open Meetings Law"), and all provisions of these bylaws shall be subject thereto. The designation by the Authority of the scheduled regular meeting place pursuant to Section 3 above, is intended to facilitate satisfaction of the requirements of the Open Meetings Law pertaining to a regular place of meetings.

Section 7. Attendance. Directors are required to attend a minimum of seventy-five percent (75%) of the Authority's meetings per calendar year. Failure to satisfy this attendance requirement will result in a Director's removal from the Board. Attendance is reviewed on an annual basis, or sooner if a Director is at risk of violating this attendance policy. Certain circumstances may warrant excused absences. Directors may attend and participate via teleconference in accordance with O.C.G.A. §50-14-1(h). Participation by teleconference means full participation in the same manner as if such Director were physically present.

Section 8. Quorum; Postponement. At all meetings of the Directors, the presence of a majority of the Directors eligible to vote shall be necessary and sufficient to constitute a quorum for the transaction of business. Directors attending via teleconference shall be counted toward the quorum for the meeting, provided, however, that if fewer than a quorum of the Directors are physically present, means have been afforded for the public to have simultaneous access to the teleconference meeting. If at any meeting of the Authority there shall be less than a quorum, a majority of those present shall adjourn the meeting without further notice, from time to time, until a quorum is obtained.

Section 9. Delegation of Powers. The Authority may by resolution or resolutions, confer upon a Director or combination of Directors such specific powers as it deems proper not inconsistent with these bylaws or the laws of the State of Georgia.

Section 10. Parliamentary Procedures. In cases of dispute concerning parliamentary procedure governing the conduct of meetings of the Authority, Roberts Rules of Order shall govern.

Section 11. Removal of Directors. The Authority may recommend to City Council any Director of the Board that demonstrates cause for removal. Such causes for recommendation of removal may be, but are not limited to: a conflict of interest or unethical behavior, consistent disruption of meetings, excessive absences, illegal activity, or any violation of the Georgia Code of Ethics.

ARTICLE II OFFICERS

Section 1. Number. The Directors shall elect from one of their members a Chairman, Vice-Chairman, Secretary and Treasurer. The positions of the Secretary and Treasurer may be combined into one office.

Section 2. Election. A meeting shall be held in January of every year for the purposes of electing new officers. Notice of time and place of such meeting shall be given by the Chairman.

Section 3. Term and Removal. All officers shall be elected by and serve at the discretion of the Directors and any officer may be removed from office, either with or without cause, at any time, by the affirmative vote of the majority of the Directors of the Authority in office. A vacancy in any office due to death, resignation, removal, disqualification, or otherwise, shall be filled by the Directors for the unexpired portion of the term. Resignation as an officer shall be submitted in writing to the Chairman.

Section 4. Powers. The powers and duties of the officers shall be provided from time to time by resolution of the Directors. In the absence of such provisions, respective officers shall have the power and shall discharge the duties customarily and usually held and performed by like officers of authorities similar in organization and purposes to this Authority. The Recording Secretary, if a non-member, shall attend meetings for the purpose of recording the minutes of such meetings, but shall not have any of the powers, rights, or duties of the directors.

ARTICLE III FISCAL YEAR

Section 1. Time. The fiscal year of the Authority shall begin on the first day of July of each year and end on the last day of June each year.

Section 2. Annual Meeting. The annual meeting of the Authority shall be the first regularly scheduled meeting in January of every year. The retiring Chairman shall give notice of the time and place of such meeting.

Section 3. Annual Audit. The Treasurer shall cause an annual audit of the books of the Authority to be made by the firm which audits the books of the City of Perry and present such audit to the Directors of the Authority.

ARTICLE IV CORPORATE SEAL

Section 1. Seal. The seal of the Authority shall consist of an impression bearing the name "Downtown Development Authority of the City of Perry" around the perimeter and the word "SEAL" and the year of activation in the center thereof. In lieu thereof, the Authority may use an

impression or writing bearing the word "SEAL", enclosed in parentheses or scroll, which shall also be deemed the seal of the Authority.

ARTICLE V
BYLAWS

Section 1. Applicability of Bylaws. These bylaws are a formal written statement of the rules by which the Authority shall act and has acted and shall apply retroactively to all actions and proceedings of the Authority previously taken.

ARTICLE VI
DEPOSITORIES

Section 1. Depositories. The Authority shall from time to time provide by resolution or resolutions for the establishment of depositories for funds of the Authority.

Section 2. Execution of Notes, Drafts, and Checks. All drafts, checks, etc. drawn against accounts of the Authority shall have two signatures from the following Chairman, vice-Chairman, Secretary, Treasurer or assigned staff.

ARTICLE VII
AMENDMENTS

Sections 1. Amendments. The bylaws of the Authority shall be subject to alteration, amendment or repeal, and new bylaws not inconsistent with any laws of the State of Georgia creating this Authority may be made by the affirmative vote of a majority of the Directors then holding office at any regular or special meeting of the directors

BYLAWS AMENDED: _____

**DOWNTOWN DEVELOPMENT AUTHORITY
OF THE CITY OF PERRY, GEORGIA**

By: _____
Chairman

Attest: _____
Secretary/ Treasurer

[SEAL]

Downtown Development Authority of the City of Perry
Minutes - September 23, 2024

1. Call To Order: Chairman George called the meeting to order at 5:00pm.

Roll: Chairman George; Directors Cossart, Tuggle, Rhodes, and Mosley were present. Directors Forrester and Rosales were absent.

Staff: Holly Wharton – Economic Development Director, Alicia Hartley – Downtown Manger, and Christine Sewell – Recording Clerk

Guests: John Staurulakis and Jim Lay

2. Invocation – was given by Director Mosley

3. Citizens with Input – None

4. Guests/Speakers

- a. Alicia Hartley - Main Street Advisory Board Request for Funding

Ms. Hartley advised MSAB is updating the string lights on the downtown trees, which will consist of removing existing and rewrapping with the project cost of \$8500.00. Part of the project is to add electrical sources on city hall lawn and Jernigan Street/Ball & Carroll Streets at a cost of \$8575.00 which MSAB is requesting DDA's support and funding for this portion of the project. Ms. Hartley advised the city hall landscaping bid has been approved and awarded and the electrical work will be done in conjunction with it. Director Mosely motioned to approve funding in the amount of \$8575.00; Director Tuggle seconded; all in favor of approval with Director Cossart abstaining from the vote.

5. Old Business

- a. Update on draft Request for Qualifications

Ms. Wharton in follow up from previous discussions advised there has been additional site visits with potential developers and at the next meeting will have a draft for review.

- b. Update on Northside Small Area Plan Public Meeting and Activity

Ms. Wharton advised on September 10th a meeting with the stakeholders was held and participants were asked to prioritize the development of the area; it was noted that parking & road improvements, sidewalks & crosswalks, public spaces, and greenspace upgrades were needed.

6. New Business

- a. Approve minutes of August 26, 2024, meeting

Director Mosley motioned to approve as submitted; Director Cossart seconded; all in favor and was unanimously approved.

b. Approve August 2024 Financials

Director Cossart motioned to approve as submitted; Director Rhodes seconded; all in favor and was unanimously approved

c. Natural Gas Grant Reimbursement – 904-4 Commerce Street

Ms. Wharton advised she and the Chairman reviewed the submittal, and the itemized materials as presented and is recommending approval of \$65,451.89. Director Mosely motioned to approve the application as submitted in the amount of \$65,451.89; Director Tuggle seconded; all in favor and was unanimously approved.

d. Natural Gas Grant Incentive Policy Review

Ms. Wharton at the request of the Chairman provided a breakdown of the DDA incentive policy, which includes the natural gas grant, which is used to attract restaurants to the downtown and asked the board for input on any revisions, if necessary.

e. Sign Ordinance Review

Ms. Wharton advised the request is coming from management as Code Compliance has stepped up enforcement in the downtown district, and one of the concerns is with the lighted open signs some businesses have in their windows. Chairman George asked the board to review and provide feedback at the upcoming joint meeting with MSAB and the Mayor.

7. Staff Update

8. Member Items – Director Tuggle advised he and Ms. Wharton had met with Interfor regarding the concern of the log trucks in downtown and they are willing to work with the city, but have concerns as going around the perimeter will be at an added cost for them and the drivers, but they are willing to work with the city on alternative solutions. It was suggested from Hwy 41 to Gen. Courtney Hodges Blvd to Ball Street or Hwy 41 by the Methodist Church then down Main Street. Discussion ensued with the recommendation to speak with Chad McMurrian for guidance and will be brought back forth for the board.

9. Chairman Items – None

10. Executive Session – Chairman George asked for a motion to adjourn the regular meeting for executive session for the purpose of real estate. Director Mosley motioned to adjourn regular meeting and convene to executive session for the discussion of real estate at 5:48pm; Director Rhodes seconded; all in favor and regular meeting was adjourned.

Director Cossart motioned to adjourn executive session and reconvene to the regular meeting; Director Mosley seconded; all in favor and the regular meeting was reconvened.

11. Adjourn: there being no further business to come before the board the regular meeting was adjourned at 6:05pm.

DRAFT

**Downtown Development Authority
Balance Sheet
September 30, 2024**

MH MB
J. Holland

	General Fund	Capital Projects Fund	Total Governmental Funds
Assets			
Cash & Cash Equivalents	91,476.51	\$ -	\$ 91,476.51
Interest Receivable		-	-
Loan Receivable		-	-
Due from Other Funds	-	-	-
Total Assets	91,476.51	\$ -	\$ 91,476.51
Liabilities and Fund Balances			
Liabilities			
Accounts Payable		\$ -	\$ -
Due to City of Perry	-	-	-
Due to Other Funds	-	-	-
Total Liabilities	-	\$ -	\$ -
Fund Balances			
NonSpendable			
Loan Reveivable	-		\$ -
Reserved for			
BOOST	900.00	-	900.00
Revolving Loan	20,000.00	-	20,000.00
Unreserved	70,576.52	-	70,576.52
Total Fund Balances	91,476.51	\$ -	\$ 91,476.51
Total Liabilities and Fund Balances	91,476.51	\$ -	\$ 91,476.51

DDA Operating

	Jul-24	Aug-24	Sep-24	Oct-24	Nov-24	Dec-24	Jan-25	Feb-25	Mar-25	Apr-25	May-25	Jun-25	Total Expense
Revenues													
Donation													
Donation - BOOST													
Rent													
Main Street Advisory Board													
Reimbursement from CVB & Chamber													
Sale of Asset													
Revolving Loan Repayment-Principal													
Revolving Loan Repayment-Interest													
Miscellaneous													
Investment Income													
Total Revenues													
Expenditures													
Professional Services - Audit													
Professional Services - Other													
Telephone													
Main St Restricted Account													
Postage & Freight	72.00												72.00
Advertising													
Promotions - Other													
Fraudulent Activity													
BOOST													
Dues and Fees													
Meetings													
Training													
General Supplies & Materials													
DDA Revolving Loan													
Façade Grant													
Alleyway Project													
Street Signs													
Natural Gas Incentative Program	18,203.06		65,451.89										83,654.95
Electricity - Commerce Street Light	46.61	46.61	46.61										139.83
Water & Sewer Services													
Total Expenditures	18,321.67	46.61	65,498.50										83,866.78
Excess (deficiency)	(18,321.67)	(46.61)	(65,498.50)										(83,866.78)
Other Financing Sources													
Transfer In - City of Perry	18,720.06	517.00	65,968.89										85,205.95
Transfer In - Hotel/Motel													
Transfer In - Capital Projects													
Total	18,720.06	517.00	65,968.89										85,205.95
Fund Balance - Beginning	90,137.34	90,535.73	91,006.12	91,476.51	91,476.51	91,476.51	91,476.51	91,476.51	91,476.51	91,476.51	91,476.51	91,476.51	91,476.51
Fund Balance - Ending	90,535.73	91,006.12	91,476.51	91,476.51	91,476.51	91,476.51	91,476.51	91,476.51	91,476.51	91,476.51	91,476.51	91,476.51	91,476.51

Operating Account Summary

<u>Date</u>	<u>Activity Description</u>	<u>Amount</u>
	Balance as of 6/30/2024	90,137.34
7/1/2024	Beginning Balance *operating & boost balance	90,137.34
7/3/2024	July City Allocation	517.00
7/3/2024	GA Power Commerce Street lights	(46.61)
7/11/2024	Houston Home Journal ck#5018	(72.00)
7/24/2024	Twelve Eleven Co- Natural Gas Grant (742 Main st) ck#5019	(18,203.06)
7/29/2024	City Reimb for Natural Gas Grant (742 Main st)	18,203.06
8/5/2024	GA Power Commerce Street lights	(46.61)
8/12/2024	August City Allocation	517.00
9/5/2024	GA Power Commerce Street lights	(46.61)
9/9/2024	September City Allocation	517.00
9/24/2024	Natural Gas Grant-Trattoria di Napoli	65,451.89
9/26/2024	Natural Gas Grant-Trattoria di Napoli CK#5020	(65,451.89)

*Balance as of 9/30/2024 91,476.51
 *operating & boost balance

**The City of Perry
 Reconciliation of Bank Statement for
 Downtown Development Authority Synovus
 General Operating Account
 As of September 30, 2024**

Less outstanding checks (Payables)

Balance per Bank Statement	90,106.12	Ending Balance:
		O/S Deposits:
Plus deposits not on statement		
COP Natural Gas	65,451.89	
Loan PMT		
Façade Grant		
COP allocation	517.00	
Less Disbursements:		
GA Power	(46.61)	O/S Disbursements:
ck#5020 Trattoria di Napoli-Natural Gas	(65,451.89)	Checks:
 Reconciled bank statement balance	 90,576.51	
Balance per transaction register	<u>90,576.51</u>	
Difference	<u>0.00</u>	

**Downtown Development Authority
Balance Sheet
October 31, 2024**

Holland
M. WF

	General Fund	Capital Projects Fund	Total Governmental Funds
Assets			
Cash & Cash Equivalents	91,921.02	\$ -	\$ 91,921.02
Interest Receivable		-	-
Loan Receivable		-	-
Due from Other Funds	-	-	-
Total Assets	91,921.02	\$ -	\$ 91,921.02
Liabilities and Fund Balances			
Liabilities			
Accounts Payable		\$ -	\$ -
Due to City of Perry	-	-	-
Due to Other Funds	-	-	-
Total Liabilities	-	\$ -	\$ -
Fund Balances			
NonSpendable			
Loan Receivable	-		\$ -
Reserved for			
BOOST	900.00	-	900.00
Revolving Loan	20,000.00	-	20,000.00
Unreserved	71,021.03	-	71,021.03
Total Fund Balances	91,921.02	\$ -	\$ 91,921.02
Total Liabilities and Fund Balances	91,921.02	\$ -	\$ 91,921.02

DDA Operating

	<u>Jul-24</u>	<u>Aug-24</u>	<u>Sep-24</u>	<u>Oct-24</u>	<u>Nov-24</u>	<u>Dec-24</u>	<u>Jan-25</u>	<u>Feb-25</u>	<u>Mar-25</u>	<u>Apr-25</u>	<u>May-25</u>	<u>Jun-25</u>	<u>Total Expense</u>
Revenues													
Donation													
Donation - BOOST													
Rent													
Main Street Advisory Board													
Reimbursement from CVB & Chamber													
Sale of Asset													
Revolving Loan Repayment-Principal													
Revolving Loan Repayment-Interest													
Miscellaneous													
Investment Income													
Total Revenues													
Expenditures													
Professional Services - Audit													
Professional Services - Other													
Telephone													
Main St Restricted Account													
Postage & Freight													
Advertising													
Promotions - Other													
Fraudulent Activity													
BOOST													
Dues and Fees													
Meetings													
Training													
General Supplies & Materials													
Official/Administrative													
DDA Revolving Loan													
Facade Grant													
Alleyway Project													
Street Signs													
Natural Gas Incentive Program													
Electricity - Commerce Street Light													
Water & Sewer Services													
Total Expenditures													
Excess (deficiency)													
Other Financing Sources													
Transfer In - City of Perry (Monthly Allocation)													
Transfer In - City of Perry (Incentive Program)													
Transfer In - Hotel/Motel													
Transfer In - Capital Projects													
Fund Balance - Beginning													
Fund Balance - Ending													

Operating Account Summary

<u>Date</u>	<u>Activity Description</u>	<u>Amount</u>
	Balance as of 6/30/2024	90,137.34
7/1/2024	Beginning Balance *operating & boost balance	90,137.34
7/3/2024	July City Allocation	517.00
7/3/2024	GA Power Commerce Street lights	(46.61)
7/11/2024	Houston Home Journal ck#5018	(72.00)
7/24/2024	Twelve Eleven Co- Natural Gas Grant (742 Main st) ck#5019	(18,203.06)
7/29/2024	City Reimb for Natural Gas Grant (742 Main st)	18,203.06
8/5/2024	GA Power Commerce Street lights	(46.61)
8/12/2024	August City Allocation	517.00
9/5/2024	GA Power Commerce Street lights	(46.61)
9/9/2024	September City Allocation	517.00
9/24/2024	Natural Gas Grant-Trattoria di Napoli	65,451.89
9/26/2024	Natural Gas Grant-Trattoria di Napoli CK#5020	(65,451.89)
10/3/2024	GA Power Commerce Street lights	(46.61)
10/7/2024	October City Allocation	517.00
10/22/2024	GSCCCA Filing for Mossy Creek DDA Loan	(25.88)

*Balance as of 10/31/2024 **91,921.02**
 *operating & boost balance

**The City of Perry
Reconciliation of Bank Statement for
Downtown Development Authority - Synovus
BOOST Donation Account
As of October 31, 2024**

Balance per Bank Statement 900.00

Plus deposits not on statement 0.00

Less outstanding checks (Payables)

Reconciled bank statement balance 900.00

Balance per transaction register 900.00

Difference 0.00

**Downtown Development Authority of the City of Perry (DDA)
Recommended Final Budget - FY2024**

	Approved Budget	FY24 Actuals	FY 24 Recommended Final Budget
REVENUES			
Intergovernmental/City of Perry	\$ 8,100.00	\$ 23,204.00	\$ 23,205.00
Investment and Fundraising	\$ 7,030.00	\$ 129.96	\$ 130.00
	\$ 15,130.00	\$ 23,333.96	\$ 23,335.00
EXPENDITURES			
Operating	\$ 10,900.00	\$ 631.58	\$ 640.00
Economic Vitality	\$ 25,500.00	\$ 21,000.00	\$ 21,000.00
	\$ 36,400.00	\$ 21,631.58	\$ 21,640.00
REVENUES			
Intergovernmental/City of Perry	\$ 8,100.00	\$ 23,204.00	\$ 23,205.00
	\$ 8,100.00	\$ 23,204.00	\$ 23,205.00
Investment			
Bank Interest	\$ 100.00	\$ -	\$ -
DDA Internal Revolving Loan Payments	\$ 6,930.00	\$ 129.96	\$ 130.00
City Funded DDA Internal Revolving Loan Match	\$ -	\$ -	\$ -
	\$ 7,030.00	\$ 129.96	\$ 130.00
EXPENDITURES			
Operating			
Mandatory Training/Dues & Fees	\$ 300.00	\$ 6.00	\$ 10.00
Advertising	\$ -	\$ 72.00	\$ 75.00
Light Pole Maintenance - Commerce Street Light	\$ 600.00	\$ 553.58	\$ 555.00
Placemaking	\$ 10,000.00	\$ -	\$ -
	\$ 10,900.00	\$ 631.58	\$ 640.00
Economic Vitality			
Outreach and Marketing	\$ 500.00	\$ 1,500.00	\$ 1,500.00
BOOST (Separate Funds/Grants from Donations)	\$ -	\$ -	\$ -
Placemaking	\$ -	\$ 2,500.00	\$ 2,500.00
Locally-Funded Downtown Revolving Loan Fund/Façade Grants	\$ 25,000.00	\$ 17,000.00	\$ 17,000.00
	\$ 25,500.00	\$ 21,000.00	\$ 21,000.00

AVISON YOUNG

SERVICES AGREEMENT

This Services Agreement (“**Agreement**”) is made on the date of the last Party’s signature below (the “**Effective Date**”) between City of Perry Downtown Development Authority, hereinafter referred to as (“**Client**”), having its principal office located at 808 Carroll Street, Perry, Georgia 31069, and Avison Young (USA) Inc., an Illinois corporation (hereinafter referred to as “**Avison Young**”), having an office located at 1230 Peachtree Street NE, Suite 3400, Atlanta, GA 30309.

WHEREAS, Client desires for Avison Young to provide the Services (as defined below), and, subject to Client’s payment of the Fees (as defined below), Avison Young desires to provide such Services pursuant to this Agreement.

NOW THEREFORE, and in consideration of the mutual promises and covenants herein contained, and for other good and valuable consideration, the receipt and sufficiency of which are hereby dually acknowledged, Client and Avison Young (collectively the “**Parties**” and individually a “**Party**”) agree as follows:

1. TERM & TERMINATION

1.1 The term of this Agreement (the “**Term**”) shall commence upon the Effective Date above and shall expire on the expiration of the last SOW (as defined below) in effect under this Agreement.

1.2 Each Party may at any time terminate this Agreement: (i) upon sixty (60) days prior written notice to the other Party for cause or convenience; (ii) upon thirty (30) days prior written notice upon the bankruptcy, insolvency, or if the other Party shall make an assignment for the benefit of its creditors, or (iii) upon (10) business days in the event of material breach of either Parties’ obligations hereunder.

1.3 Notwithstanding the expiry or termination of this Agreement for any reason, Sections 4, 5, 6, 7, 8, 9, 11 and 13 shall survive any termination or expiration of this Agreement.

2. SERVICES

2.1 Avison Young shall perform the services set forth in Appendix A (collectively, the “**Services**”). Client may request additional Services, and such additional services shall be set forth in a statement of work (each, an “**SOW**”) executed by both Parties, which shall be incorporated into this Agreement and governed by the terms hereof.

3. FEES & PAYMENT

3.1 During the Term, Client shall pay to Avison Young the fees set forth in Appendix A, or as applicable an SOW (collectively, the “**Fees**”) for performance of the Services.

3.2 Avison Young shall submit quarterly invoices of the Fees in advance for the Services. Client shall pay invoices within thirty (30) days of its receipt thereof, except where otherwise noted in this Agreement.

4. **AFFILIATES.** For the purposes of this Agreement, an “**Affiliate**” of a Party means any other entity directly or indirectly controlling or controlled by or under direct or indirect common control with such specified Party, including a Party’s parent companies, affiliated entities, and subsidiaries. For the purposes of this definition, “**control**” when used with respect to any specified Party means the power to direct the management and policies of such Party, directly or indirectly, whether through the ownership of voting securities, by contract or otherwise; and the terms “**controlling**” and “**controlled**” have meanings correlative to the foregoing. Each Party may perform some or all of its obligations, or exercise its rights, under this Agreement through such Party’s Affiliates, provided, however, that each Party shall remain responsible for the payment and performance by its Affiliates and shall cause its Affiliates to comply with the provisions of this Agreement. Any breach of any provision of this Agreement by any Affiliate of a Party shall be deemed a breach hereof by such Party, with such Party being liable hereunder with respect to such breach as if such Party itself had breached this Agreement.

5. AVISON YOUNG TECHNOLOGY

5.1 Work for Hire. Unless otherwise specified in an SOW and except for the Avison Young Materials (as defined below), Client shall own the work product that is specifically and exclusively created, produced, developed, and submitted by Avison Young to Client under this Agreement (collectively, “**Work Product**”). Notwithstanding the foregoing, Avison Young shall be authorized to show the Work Product to third parties provided that such Work Product does not contain any of Client’s Confidential Information. Avison Young assigns to Client the ownership of such Work Product, and all rights of

copyright, trademark and patent in such Work Product. Avison Young shall maintain all rights in the AY Data, the Platform, and all templates, methodologies, know-how, techniques, technologies, software and/or other tools owned or developed by Avison Young prior to the Effective Date, including any of the foregoing that is used in preparing the Work Product (“**Avison Young Materials**”). Avison Young grants to Client a limited, revocable license to use the Work Product for its internal business purposes. Client and its Affiliates shall not utilize or authorize, directly or indirectly, the use of any Avison Young Materials for any purpose other than as authorized herein.

5.2 **Affiliate Usage.** Client may permit its Affiliates to access or use the Work Product (as defined below) for the sole purpose of supporting Client’s own use as permitted under this Agreement, provided that Client shall be liable to Avison Young for any access or use of the Work Product by Client’s Affiliates that violates this Agreement. In addition, the Work Product licensed and Services provided to Client under this Agreement may be used by, and for the benefit of, Client’s Affiliates to the same extent Client is allowed to use and benefit from such Services, provided that such Affiliates’ use of, or benefit from, the Avison Young Work Product and Services shall be subject to this Agreement.

5.3 **Technology.** As applicable and to the extent set forth and provided for in Exhibit A or an SOW, Avison Young will make its proprietary technology platform (“**Platform**”) and the data contained therein (“**AY Data**”) available to Client for the Term solely for use by Client, its Affiliates, and their authorized employees in accordance with the terms and conditions of this Agreement. Client shall be responsible for all access and use to the Platform and AY Data under the user credentials and logins provided by Avison Young to Client.

5.4 **Restrictions on Use.** Client shall not (and will not permit any third party to): (a) sell, rent, lease, license, distribute, provide access to, sublicense, or otherwise make the Platform or the AY Data available to a third party; (b) reverse engineer, decompile, disassemble, or otherwise seek to obtain the source code or non-public APIs to Platform; (c) remove or obscure any proprietary or other notices contained in Platform or any Work Product provided to Client; (d) attempt to gain unauthorized access to Platform or the AY Data, including the provision of user credentials or logins to Client employees or third parties not listed on Exhibit A or the applicable SOW; (e) use nor attempt to use any scrape, robot, bot, spider, data miner, computer code, or any other automated device, program, tool, algorithm, process or methodology to access, index, acquire, copy, or monitor any portion of Platform or the AY Data; (f) permit direct or indirect access to Platform to any third party; (g) publish, publicly display (whether online or otherwise), disseminate, transfer or otherwise disclose the AY Data to the public or any third party; or (h) use Platform or the AY Data to build similar or competitive products or services.

5.5 **Feedback and Usage Data.** Notwithstanding anything to the contrary in this Agreement, Avison Young may collect and use: (a) usage and operations data in connection with the Client’s use of the Service, including query logs and metadata (“**Usage Data**”), as well as (b) any suggestions, enhancement requests, recommendations, corrections, or other feedback provided by Client or by any users of the Platform (“**Feedback**”) to develop, improve, support, and operate the Platform and its related products and services. Avison Young may not share any Usage Data or Feedback that includes Client’s Confidential Information with a third party except to the extent that Usage Data or Feedback is aggregated and anonymized such that Client and Client’s employees cannot be identified.

5.6 **Disclaimer.** While the information contained in the Services, Work Product, Platform, and AY Data (collectively, the “**Deliverables**”) is sought from sources believed to be reliable, Avison Young disclaims all warranties as to the accuracy, completeness or adequacy of such information. The Deliverables do not purport to be all-inclusive or to contain all the information in any particular market which may be desired. Client assumes sole responsibility for the use it makes of the Deliverables, and Avison Young shall not be liable to Client or any third party for any reliance upon or use of the Deliverables by Client or any third party. EXCEPT AS EXPRESSLY STATED IN THIS SECTION, AVISON YOUNG EXPRESSLY DISCLAIMS ALL REPRESENTATIONS AND WARRANTIES OF ANY KIND, EXPRESS, IMPLIED OR STATUTORY AND SPECIFICALLY DISCLAIMS TO THE FULLEST EXTENT ANY IMPLIED WARRANTIES OF MERCHANTABILITY, FITNESS FOR A PARTICULAR PURPOSE OR THE NON-INFRINGEMENT OF ANY PART OF THE SERVICES, PLATFORM, AY DATA, AVISON YOUNG MATERIALS, WORK PRODUCT, AND AVISON YOUNG SHALL NOT BE LIABLE FOR ANY DAMAGES ARISING FROM CLIENT’S OR ITS AFFILIATES’ USE THEREOF. AVISON YOUNG DOES NOT WARRANT THAT THE USE OF THE PLATFORM OR SERVICES WILL BE UNINTERRUPTED OR ERROR-FREE, AND SUCH PLATFORM AND SERVICES ARE PROVIDED “AS IS.”

6. **INTELLECTUAL PROPERTY.** Each Party retains all right, title and interest in and to its intellectual property, including each Party’s concepts, data, designs, developments, documentation, drawings, hardware, improvements, information, inventions, processes, software, platforms, techniques, technology, tools, and any other intellectual property, and any third party licenses or other rights to use any of the foregoing, except for a limited, non-assignable, nonexclusive, non-transferable license from Avison Young to Client for its use of the Deliverables as provided under this Agreement. Except for the express limited rights set forth in this Agreement, no right, title or interest in or to the Work Product, Services,

Avison Young Materials, AY Data, or the Platform is granted to Client, its Affiliates, or any third party. Any reproduction of information contained within any Deliverable shall in credit Avison Young as the source of such.

7. DATA & INFORMATION. In exchange for the Services and Deliverables, Client hereby grants Avison Young a nonexclusive, irrevocable, worldwide, perpetual, unlimited, assignable, sub-licensable, fully paid up and royalty-free right to copy, prepare derivative works of, improve, distribute, publish, remove, retain, add to, process, analyze and use Client data as received Avison Young in the performance of the Services.

8. THIRD PARTY RIGHTS. This Agreement does create any rights or benefits to parties other than Avison Young and Client and their respective Affiliates. No third party shall have the right to rely on the Deliverables without Avison Young's written consent, and the third party's agreement to be bound to the same conditions and limitations set forth herein.

9. INDEMNIFICATION & LIMITATION OF LIABILITY

9.1 Indemnification by Avison Young. Avison Young shall indemnify, defend and hold harmless Client from and against any and all damages, expenses, judgments, losses and other liabilities (including reasonable attorney fees) ("**Losses**") incurred by or assessed against Client as a result of any third party causes of action, claims, demands, proceedings or suits ("**Claims**") to the extent such Claims are attributable to an allegation that the Services or Deliverables infringe upon or violate the intellectual property rights of a third party.

9.2 Indemnification by Client. Client shall indemnify, defend and hold Avison Young and its Affiliates harmless from and against any and all damages, expenses, judgments, losses and other liabilities (including reasonable attorney fees) incurred by or assessed against Avison Young or its Affiliates as a result of any third party Claim arising from, relating to or in connection with the use by Client of the Services or Deliverables.

9.3 Indemnification Procedures. Each Party's indemnification obligations under this Agreement are conditioned upon the indemnitee: (i) notifying the indemnitor of the Claim (provided, that any delay shall not relieve the indemnitor from its indemnification obligations except to the extent such delay materially prejudiced the defense to the Claim); (ii) cooperating with the indemnitor (at the indemnitor's expense) in the defense of the Claim; and (iii) granting the indemnitor sole control of the defense or settlement of the Claim; provided, that the indemnitor shall not enter into settlement of any Claim without the prior written consent of the indemnitee, not to be unreasonably withheld.

9.4 Limitation of Liability. IN NO EVENT SHALL EITHER PARTY BE LIABLE FOR ANY CONSEQUENTIAL, INDIRECT, EXEMPLARY, SPECIAL, INCIDENTAL, OR PUNITIVE DAMAGES ARISING FROM OR RELATING TO THIS AGREEMENT. EXCEPT WITH RESPECT TO GROSS NEGLIGENCE OR WILFULL MISCONDUCT, EACH PARTY'S TOTAL CUMULATIVE LIABILITY IN CONNECTION WITH THIS AGREEMENT, WHETHER IN CONTRACT OR TORT OR OTHERWISE, SHALL NOT EXCEED THE AGGREGATE FEES PAID BY THE CLIENT TO AVISON YOUNG HEREUNDER. NOTWITHSTANDING THE FOREGOING, THE FOREGOING LIMITATIONS SHALL NOT APPLY TO CLIENT'S OBLIGATIONS TO PAY ALL FEES DUE AND OWING HEREUNDER, OR ANY ATTORNEYS' FEES, COSTS, OR OTHER EXPENSES INCURRED BY AVISON YOUNG IN PURSUIT THEREOF.

10. NOTICES. Any notice or communication by either Party to the other shall be in writing and shall be deemed to have been duly given if delivered personally, or sent by facsimile transmission, electronic mail, overnight mail, or prepaid registered mail, addressed to the other Party at the appropriate address set forth below, or at such other address as such Party hereto may hereafter specify in writing to the other Party. Notice shall be effective when received by the addressee, except for facsimile and electronic mail transmissions, which shall be effective upon confirmed transmission.

To Client: City of Perry Downtown
Development Authority
808 Carroll Street, P.O. Box 2030
Perry, GA 31069
Attn: Holly Wharton & Curtis George

To Avison Young: Avison Young (USA) Inc.
1230 Peachtree Street NE, Suite 3400
Atlanta, GA 30309
Attn: Managing Director & Jen Rosenak

11. CONFIDENTIALITY. During the course of the Parties' relationship, a Party may have access to the other Party's Confidential Information. "Confidential Information" shall include any information, technical data, or know-how, including information which relates to products, services, customers, personnel, markets, research, intellectual property, inventions, processes, designs, marketing, future business strategies, trade secrets, finances, and other nonpublic information of the

disclosing Party, including in the case of Avison Young, the Services and Deliverables. The term "Confidential Information" does not include information that the receiving Party can establish by legally sufficient evidence: (i) was in the possession of, or rightfully known by, the receiving Party without a confidentiality obligation prior to its disclosure by the disclosing Party; (ii) is, or becomes, generally known to the public without breach of this Agreement; (iii) is obtained by the receiving Party in good faith from a third party without any communicated confidentiality obligation; (iv) is independently developed by the receiving Party without use of the disclosing Party's Confidential Information; or (v) is authorized in writing by the disclosing Party to be released from the confidentiality obligations of this Agreement. The receiving Party shall use the disclosing Party's Confidential Information only for purposes of this Agreement, and shall not disclose it to any person or entity other than its or its Affiliates' employees, directors, contractors, consultants, service providers, counsel or agents who have a reasonable need to know such information and who are bound by at least equivalent obligations of confidentiality and non-disclosure as those under this Agreement (such recipients being "Authorized Recipients"). The receiving Party is responsible for the compliance of its Authorized Recipients with the confidentiality and non-disclosure obligations of this Agreement. The receiving Party will use the same standard of care to protect the disclosing Party's Confidential Information as it uses to protect its own similar confidential and proprietary information, but no less than reasonable care. Each Party agrees that damages may not be adequate to protect the other Party in the event of an actual or threatened breach of the confidentiality and nondisclosure obligations of this Agreement, and that either Party may take equitable action, including seeking injunctive relief, to enforce such obligations. The confidentiality and non-disclosure obligations under this Agreement shall survive expiration or termination of this Agreement by two (2) years. If it becomes necessary for the receiving Party to disclose any Confidential Information to enforce this Agreement or comply with a judicial or administrative proceeding (or equivalent process), the receiving Party shall, to the extent legally permitted, provide the disclosing Party with prompt written notice so the disclosing Party may, at the disclosing Party's expense, seek a protective order or other appropriate remedy to protect such information.

12. GENERAL

12.1 This Agreement constitutes the entire agreement between the Parties, and supersedes any prior or contemporaneous oral or written representations. No agent, employee, or representative of either Party has any authority to bind such Party to any affirmation, representation or warranty; and unless such is specifically included within this written Agreement, it shall not be enforceable by the other Party hereto. No waiver, alteration, or modification of any of the provisions hereof shall be of any effect unless made in writing and signed by a duly authorized representative of the Parties hereto. The failure by a Party to exercise any right hereunder shall not operate as a waiver of such Party's right to exercise such right or any other right in the future.

12.2 In no event shall Avison Young be responsible or liable for any failure or delay in the performance of its obligations hereunder arising out of or caused by, directly or indirectly, forces beyond its control, including strikes, work stoppages, accidents, acts of war or terrorism, civil or military disturbances, nuclear or natural catastrophes or acts of God, and interruptions, loss or malfunctions of utilities, communications or computer (software and hardware) services, or the cessation of the provision of data necessary for the Services and Deliverables; it being understood that Avison Young shall use reasonable efforts to resume performance as soon as practicable under the circumstances.

12.3 This Agreement creates an independent contractor relationship, not an employment relationship.

12.4 This Agreement will be governed by and construed in accordance with the laws of the State of Georgia. The Parties hereby consent to the jurisdiction of the courts of the State of Georgia for the purpose of any action or proceeding brought in connection with this Agreement. EACH PARTY IRREVOCABLY WAIVES ANY RIGHT TO TRIAL BY JURY IN ANY PROCEEDING ARISING FROM OR RELATED TO THIS AGREEMENT.

12.5 In the event either party institutes legal action to enforce its rights under this Agreement, the prevailing party will be entitled to recover its reasonable attorneys' fees and other costs so incurred from the non-prevailing party.

12.6 Neither Party may assign any of its rights or delegate any of its obligations under this Agreement without the prior written consent of the other Party, which shall not unreasonably be withheld, except that Avison Young may, without the consent of Client, assign any of its rights and obligations under this Agreement to its Affiliates. This Agreement shall be binding upon the successors and permitted assigns of the Parties hereto.

12.7 If any provision or term of this Agreement, is held to be invalid, illegal or unenforceable for any reason whatsoever, it shall be modified rather than varied, if possible, to give effect of the interests of the Parties to the extent possible, and if

not modifiable, it shall be severed. In any event, of the remainder of this Agreement will not be affected and shall be deemed valid and enforceable.

12.8 As used in this Agreement, all terms in the singular shall be deemed to include the plural, and vice versa, as the context may require. The words "herein," "hereof" and "hereunder" and other words of similar import refer to this Agreement as a whole, including the Appendices hereto, as the same may from time to time be amended or supplemented. The word "including", when used herein, is not intended to be exclusive, or to limit the generality or the preceding words, and means "including, without limitation".

12.9 This Agreement may be executed in counterparts, each of which constitutes an original instrument and all of which constitute one and the same instrument. The Parties may exchange electronic counterpart signature pages of this Agreement, and such electronic counterparts shall be considered an original.

In witness whereof, the Parties have executed this Agreement as of the Effective Date.

CLIENT:

AVISON YOUNG:

[CLIENT FULL LEGAL NAME]

AVISON YOUNG (USA) INC.

By: _____

By: _____

Name: _____

Name: _____

Its: _____

Its: _____

Date: _____

Date: _____

APPENDIX A

Overview & Deliverable

Avison Young will provide to the Client with a Market Analysis ("Study") to assist with determining viability of a residential multifamily/condo, hospitality, and retail development within the city's downtown. Previous studies completed on the subject area completed demographic and some supply analysis for small segment (Downtown Perry) rather than the broader region.

Avison Young's Study will examine demographics and real estate supply for a larger market area (city of Perry, Houston County, and the Warner Robbins MSA) which will allow the Client to gauge future demand for the proposed residential, hospitality, and retail development. Avison Young will leverage its experience in working with commercial real estate investors, occupiers, and various other stakeholders to produce a Study that contains an investor's perspective which will enable the City of Perry to leverage the Study for the subject site's future marketing and business development efforts.

The following indicators will each be assessed to determine impact on the potential success of the proposed site uses. The Deliverable will contain, by mutual agreement between the parties:

Section 1: Demographic and economic assessment

- Demographic overview of the Perry, GA and MSA region including assessment of:
 - Population growth by age, income, and
 - Household housing preferences
 - Household compositions
- Economic overview of Perry, GA/Warner Robins region (as available) including:
 - Employment composition
 - Employment and job posting growth by industry
 - Wage assessment
 - Historical trends and forecasts will be provided as available.

Section 2: Housing market assessment

- Multifamily market supply and demand analysis for Perry, GA, including:
 - Existing supply and development pipeline of market rate multifamily rental apartments, including year built and unit composition by number of bedrooms
 - Historical occupancy rates
 - Historical asking rents and net effective rents
- Housing market supply and demand analysis for Perry, GA, including:
 - Assessment of single family and condo value growth overall and by bedrooms
 - Sales trends for condos and/or single-family homes near downtown by bedroom
 - Housing permit supply growth assessment
- As Avison Young feels appropriate, to augment the analysis and findings of the Perry analysis, the analysis may evaluate the performance of housing projects similar to the downtown Perry proposed project in the neighboring Georgia cities such as Macon, Thomasville, Gainesville, LaGrange, and Rome to determine demand for urban residential/hospitality product.

Section 3: Hospitality assessment

- Hospitality opportunity analysis:
 - Given lack of supply for urban hotels in Perry, GA, the analysis will examine select (as Avison Young feels appropriate) urban hotels located in the neighboring Georgia cities such as Macon, Thomasville, Gainesville, LaGrange, and Rome to gauge demand and performance of urban hospitality developments.
 - The analysis will include:
 - Assessment of visitation trends associated with comparable hotels in urban areas of Macon, GA to determine visitation trends and demographics associated with visitors
 - Occupancy rates & Average daily rates (ADRs) of comparable hotels in urban areas
 - Avison Young will also examine the availability and proximity of the following to determine if demand for hospitality is viable: educational institutions, healthcare facilities, sports/recreation facilities, government/military establishments, and major employers.

- Retail opportunity analysis:
 - Avison Young will examine what the local area will support in retail (i.e. household income's percentage spending on major retail categories) to determine which segments of retail are in demand.
 - Avison Young will then cross examine the demand with existing supply to determine to what types retailers are missing from downtown Perry, Georgia

Below is a representative example of Avison Young's data partners. Lightcast, for example, allows Avison Young to evaluate regional trends associated with demographics, job postings, wage information, talent concentration, commute analyses, etc.

AVANT by AVISON YOUNG

Meet some of our data partners...



Format of Delivery

Unless otherwise agreed to by the parties, the Deliverable shall be provided in PDF and PowerPoint (.pptx) formats. The Deliverable will include an Executive Summary, outlining Analysis findings, and PowerPoint slides which will include the trends examined.

Timing of Delivery

Avison Young will produce the Deliverables outlined above to Client, with delivery within thirty (30) business days upon receipt of the signed Agreement.

Client will have one business week to review and provide feedback/edits (within reason) on deliverable. Upon receipt of feedback/edits from Client, Avison young will update the report within ten (10) business days and provide to Client.

Compensation

Client agrees to pay Avison Young within thirty (30) days of recipient of an invoice following completion \$10,000 USD for the Analysis.

Should the Client utilize Avison Young for future Sales Transactions and Project Management Services related to this project, Avison Young will rebate the \$10,000 paid by Client.

Restriction on Use

Notwithstanding any dynamic delivery of the Deliverable to the Client, Client's incorporation of the Deliverables, data, or derivative therefrom, shall be in a static format. Further, Client shall not share any credentials, links or otherwise give direct access to anyone of the Deliverables. Further, Client shall not (i) violate the security of the Service/Deliverables nor attempt to gain unauthorized access to the Service/Deliverables, raw data, materials, information, computer systems or networks connected to any server associated with the Service/Deliverables, through hacking, password timing or any other means; (ii) take nor attempt any action that, in the sole discretion of Avison Young, imposes or may impose an unreasonable or disproportionately large burden on the delivery of the Service or its infrastructure; or (iii) use nor attempt to use any

scraper, robot, bot, spider, data mining, computer code, or any other automated device, program, tool, algorithm, process or methodology to access, index, acquire, copy, or monitor any portion of the Service/Deliverables, any data or content found on or accessed through the Service/Deliverable platform without the prior written consent of Avison Young.