

**A RESOLUTION APPROVING THE ISSUANCE BY THE ECONOMIC
DEVELOPMENT AUTHORITY OF FLUVANNA COUNTY, VIRGINIA,
OF ITS TAX-EXEMPT REVENUE BOND IN AN AMOUNT NOT TO
EXCEED \$3,750,000 FOR THE
SOCCER ORGANIZATION OF CHARLOTTESVILLE AREA, INC.
PROJECT**

WHEREAS, there has been described to the Economic Development Authority of Fluvanna County, Virginia (the "Authority"), the plan of financing of Soccer Organization of Charlottesville Area, Inc., a Virginia nonstock, not-for-profit corporation (the "Borrower"), whose principal place of business is presently located at 1685 Polo Grounds Road, Charlottesville, Virginia 22911, for the issuance by the Authority of its tax-exempt revenue bonds in a maximum principal amount not to exceed \$3,750,000 (referred to as the "Series 2019 Bonds" or as the "Bonds") to assist the Borrower in (1) financing or reimbursing the Borrower for the costs of the acquisition, construction, and equipping of a field house facility consisting of approximately 50,000 square feet, which will include a 60x40 (yard) indoor synthetic turf athletic field, headquarters office space for the Borrower and related supporting spaces including a fitness room, trainer's room, locker rooms, meeting spaces and a café, together with parking and related improvements, all of which facilities are to be located on a parcel or parcels of land consisting of approximately 1.688 acres, tax map parcel number 062A3-00-00-001A0 (Albemarle County, Virginia), which property will be accessible from, and have a street address to be determined, on Belvedere Boulevard in Charlottesville, Virginia 22901 (collectively, the "Project"), and (2) financing certain costs of issuance of the Series 2019 Bonds; and

WHEREAS, the above facility and Project will be owned by the Borrower; and

WHEREAS, the Bonds constitute a 501(c)(3) bond not treated as a private activity bond under Section 265(b)(3) of the Code, and will finance property located in Albemarle County, Virginia ("Albemarle County"); and

WHEREAS, a public hearing with respect to the Bonds as required by Section 15.2-4906 of the Code of Virginia of 1950, as amended (the "Virginia Code"), and the Internal Revenue Code of 1986, as amended (the "Code"), was held by Authority on September 12, 2019; and

WHEREAS, the Authority after such public hearing with respect to the Bonds adopted a resolution (the "Authority Resolution") with respect to the Bonds; and

WHEREAS, the Authority has recommended in the Authority Resolution that the Board of Supervisors (the "Board") of Fluvanna County, Virginia (the "County") take the actions set forth in this resolution, and further recommended that the Board of Albemarle County take certain actions; and

WHEREAS, Section 15.2-4906 of the Virginia Code provides that the governing body of the locality on behalf of which the bonds of the Authority are to be issued must approve or disapprove the financing of the facility as recommended by the Authority, within sixty (60) days of the public hearing held by the Authority; and

WHEREAS, the members of the Board constitute the highest elected governmental officials of the County; and

WHEREAS, a copy of the Authority Resolution, summaries of the comments made at the public hearing held by the Authority and a statement in the form prescribed by Section 15.2-4907 of the Virginia Code have been filed with the Clerk of the Board;

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE COUNTY OF FLUVANNA, VIRGINIA:

1. The Board approves the issuance of the Bonds by the Authority to the extent required by the Code and Sections 15.2-4905 and 15.2-4906 of the Virginia Code, subject to the prior satisfaction by the Authority and the Board of Albemarle County of all applicable requirements of the Code and the Virginia Code.
2. The Board acknowledges and consents to the Authority's designation of the Bonds as "qualified tax-exempt obligations" of the Authority for calendar year 2019 within the meaning of the provisions of Section 265(b)(3) of the Code.
3. The approval of the issuance of the Bonds, as required by the Code and Sections 15.2-4905 and 15.2-4906 of the Virginia Code, does not constitute an endorsement to a prospective purchaser of the Bonds of the creditworthiness of the Borrower or the project being financed and the Bonds shall provide that no political subdivision of the Commonwealth of Virginia, including the County, shall be obligated to pay the Bonds or the interest thereon or other costs incident thereto and neither the faith and credit nor the taxing power of the Commonwealth of Virginia or any political subdivision thereof, including the County, shall be pledged thereto.
4. The County, including its elected representatives, officers, employees and agents, shall not be liable and all such parties hereby disclaim all liability for any damage to the Borrower, direct or consequential, resulting from the Authority's failure to issue the Bonds for any reason.
5. This resolution shall take effect immediately upon its adoption.

Adopted on September 18, 2019, by the following vote:

<u>Board Members</u>	<u>Vote</u>
John M. Sheridan, Chair	AYE
Tony O' Brien, Vice Chair	ABSTAIN
Mozell H. Booker	ABSENT
Patricia B. Eager	AYE
Donald L. Weaver	AYE

TESTE:

Caitlin Solis
Clerk, Board of Supervisors of
the County of Fluvanna, Virginia

