



**FOR IMMEDIATE RELEASE**

**Brookhaven creates finance corporation**

**Brookhaven, GA, May 28, 2013** – The Brookhaven City Council voted unanimously Tuesday night to create a nonprofit corporation to allow the city to enter into long-term leases.

The Brookhaven Governmental Finance Corporation will be comprised of the Council members, with Mayor J. Max Davis serving as the president and Mayor Pro-Tem Rebecca Chase Williams serving as the vice president.

Any leases or purchases made by the corporation will be conveyed or subleased to the city. Under the resolution, the corporation will not profit from any of the projects.

“The corporation allows the city to finance or lease various capital projects, such as vehicle or building leases,” said City Manager Marie L. Garrett, who serves as the corporation’s executive director. “The corporation will be instrumental as we grow as a city and with the establishment of our police department.”

Other Georgia governments with a finance corporation include the cities of Duluth, Lake City and McDonough, as well as Lumpkin County.

The Georgia Constitution limits the terms that municipalities can enter into bonding and lease agreements. The corporation allows the city to enter into multi-year leases, which often have more favorable interest terms.

State law requires the corporation to register with the Secretary of State.

For more information, visit [www.brookhavenga.gov](http://www.brookhavenga.gov) or <http://www.sos.ga.gov/corporations/>.

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