

NOTICE OF SALES AND USE TAX ELECTION
TO THE QUALIFIED VOTERS OF RICHMOND COUNTY

YOU ARE HEREBY NOTIFIED that on the 7th day of November 2023, an election will be held in all of the precincts of Richmond County. At the election there will be submitted to the qualified voters of Richmond County for their determination the question of whether or not a special 0.5 percent sales and use tax should be imposed within the special district of Richmond County, in order to raise \$433,196,500 to fund coliseum capital outlay projects and related project costs. The coliseum capital outlay projects and related project costs to be carried out consists of the acquisition, construction, renovation, improvement, and equipping of buildings, structures, and facilities as a successor facility to the existing multi-use coliseum and civic center type facility, consisting of the James Brown Arena, the William B. Bell Auditorium, exhibition space, meeting rooms, and other facilities located at Telfair and Seventh Streets in downtown Augusta, which has been in operation at such location for more than 35 years. Such successor facility or facilities will be owned or operated, or both, either by Augusta, Georgia (the “Consolidated Government”), one or more local authorities within the special district of Richmond County (including, without limitation, the Augusta-Richmond County Coliseum Authority), or any combination thereof, and the estimated maximum cost of such successor facility or facilities is \$433,196,500 (which amount is estimated to provide for payment in full of principal and interest on \$250,000,000 of general obligation debt to be issued in conjunction with the imposition of the sales and use tax, as described below).

If the imposition of the sales and use tax is approved by the voters in the referendum described in this notice, such vote shall also constitute approval of the issuance of general obligation debt (in the form of general obligation bonds, promissory notes, or other instruments, as the Augusta-Richmond County Commission (the “Commission”) may approve) of the Consolidated Government in the aggregate principal amount of \$250,000,000 in conjunction with the imposition of the sales and use tax, to be payable first from the separate account in which are placed the proceeds received by the Consolidated Government from the sales and use tax and then from the general funds of the Consolidated Government, for the purpose of providing funds to pay the costs of such successor facility or facilities described above (including, without limitation, capitalized interest incident thereto and expenses incident to accomplishing the foregoing). Such general obligation debt, if so authorized, shall be dated as of the date of delivery or such other date(s) as the Commission may approve, shall be in such denomination or denominations as the Commission may approve, shall bear interest from date at such rate or rates as the Commission may approve but not exceeding six percent (6.00%) per annum in any year, and shall provide for interest to be payable semiannually on April 1 and October 1 in each year, beginning October 1, 2024, and the principal shall mature (by scheduled maturity or by mandatory redemption, as the Commission may approve) on October 1 in the years and amounts as follows:

<u>Year</u>	<u>Amount</u>	<u>Year</u>	<u>Amount</u>
2025	\$ 7,405,000	2035	\$13,260,000
2026	7,850,000	2036	14,060,000
2027	8,320,000	2037	14,900,000
2028	8,820,000	2038	15,795,000
2029	9,350,000	2039	16,745,000
2030	9,910,000	2040	17,745,000
2031	10,505,000	2041	18,810,000
2032	11,135,000	2042	19,940,000
2033	11,805,000	2043	21,135,000
2034	12,510,000		

The general obligation debt may be issued in one or more series, and on one or more dates of issuance as the Commission may approve; provided, however, that the aggregate principal amount of such general obligation debt shall not exceed \$250,000,000. The general obligation debt may be made subject to redemption prior to maturity, to the extent permitted by law, upon terms and conditions to be determined by the Commission.

Voters desiring to vote for the imposition of such sales and use tax shall do so by voting “YES” and voters desiring to vote against the imposition of such sales and use tax shall do so by voting “NO,” as to the question propounded, to-wit:

“Shall a special 0.5 percent sales and use tax be imposed in the special district of Richmond County, in order to raise \$433,196,500 to fund coliseum capital outlay projects and related project costs.”

“If imposition of the tax is approved by the voters, such vote shall also constitute approval of the issuance of general obligation debt of Augusta, Georgia in the principal amount of \$250,000,000 for the above purpose.”

The several places for holding the election shall be in the regular and established precincts of Richmond County, and the polls will be open from 7:00 a.m. to 7:00 p.m. on the date fixed for the election. Those qualified to vote at the election shall be determined in all respects in accordance and in conformity with the Constitution and laws of the United States of America and of the State of Georgia.

The last day to register to vote in this special election is October 10, 2023.

Any brochures, listings, or other advertisements issued by the Commission or by any other person, firm, corporation, or association with the knowledge and consent of the Commission shall be deemed to be a statement of intention of the Commission concerning the use of the bond funds or interest received from such bond funds that have been invested.

This notice is given pursuant to joint action of the Augusta-Richmond County Commission and the Superintendent of Elections of Richmond County.

AUGUSTA, GEORGIA

By: /s/ Garnett L. Johnson
Mayor

**RICHMOND COUNTY BOARD OF
ELECTIONS**

By: /s/ Timothy McFalls
Chair