

STATE OF GEORGIA

COUNTY OF HALL

**AGREEMENT FOR PAYMENT IN LIEU OF AD VALOREM TAXATION**

This **AGREEMENT FOR PAYMENT IN LIEU OF AD VALOREM TAXATION** (hereinafter referred to as the “Agreement”) is hereby made and entered into this 30<sup>th</sup> day of April, 2024 by and between **ACTS RETIREMENT-LIFE COMMUNITIES, INC.** (hereinafter referred to as “ARLC”), a nonprofit corporation authorized to conduct business in the State of Georgia, whose address for the purposes of this Agreement is 420 Delaware Drive, Fort Washington, Pennsylvania 19034, and **HALL COUNTY, GEORGIA**, a political subdivision of the State of Georgia (hereinafter referred to as the “County”) with the physical address of 2875 Browns Bridge Road, Gainesville, Georgia 30504, and with an address for purposes of this Agreement of P.O. Box 1579, Gainesville, Georgia 30503 (hereinafter collectively referred to as the “Parties”), on the date noted herein.

**WITNESSETH:**

**WHEREAS**, ARLC is a nonprofit corporation that has no stockholders, that has no profit that is distributed to any private person, and that provides residential and health care services to the aged; and

**WHEREAS**, ARLC is exempt from Federal income tax under the provisions of 26 U.S.C. § 501 (c) (3), and is also exempt from State income tax under the provisions of the Georgia Constitution, Art. VII, § II, ¶ II and O.C.G.A. § 48-7-25 (a) (1); and

**WHEREAS**, ARLC is not required to pay ad valorem taxes to any governmental entity pursuant to the provisions of O.C.G.A. § 48-5-41 (a) (12) (A); and

**WHEREAS**, ARLC intends to be a good corporate citizen in the Hall County Community, and therefore has elected to make voluntary payments in lieu of ad valorem taxes to Hall County; and

**WHEREAS**, continuing with the 2024 tax year ARLC desires to claim its full tax exemption under the law as provided by O.C.G.A. § 48-5-41 (a) (12) (A) as to all relevant parcels of its property; and

**WHEREAS**, ARLC desires to make certain voluntary annual payments to Hall County in lieu of ad valorem taxes pursuant to the terms and provisions of this Agreement; and

**WHEREAS**, Hall County desires to receive future voluntary payments from ARLC and believes that the ongoing receipt of such payments is in the best interests and welfare of the citizens of Hall County, Georgia.

**NOW THEREFORE**, for valuable consideration, the sufficiency of which is hereby acknowledged, and in consideration of the recitals stated above and the mutual promises set forth herein, the Parties agree as follows.

1.

**EXEMPT STATUS**

The Parties hereby agree that ARLC is exempt from ad valorem taxation under the Constitution and laws of the State of Georgia as they exist on the date of this Agreement as set forth above and as they existed on January 1, 2024, and that ARLC relies on such exemption in making and entering into this Agreement. If at any time and for any reason it is determined that ARLC is not exempt from ad valorem taxation, this Agreement shall be terminated.

2.

**PARCELS AFFECTED**

The Parties agree that the specific parcels of real property to which the ad valorem property tax exempt status of ARLC referenced above shall be applied, and as to which the PILOT payments are to be made as referenced below, are as follows: (1) 10104 000053 (address of 4000 Village View Drive), (2) 10104 000008 (address of 3663 Mount Vernon Road), (3) 10104 000009 (address of 3681 Mount Vernon Road), and (4) 10104 000028 (address of Mount Vernon Road).

3.

**TERM OF AGREEMENT**

The Parties agree that this Agreement shall be effective on the date set forth above, to become operative for the 2024 tax year, and continue each year thereafter from year to year for five (5) years or until otherwise terminated as set forth below.

4.

**PAYMENT TERMS AND CREDITS**

ARLC hereby agrees to pay to Hall County, via the Hall County Tax Commissioner, an annual sum as if ARLC was not exempt from taxation; that sum being based upon the millage rate as that rate is set each year by Hall County, with the exception of two principal components: (1) school tax levies, and (2) bonded indebtedness levies. The Parties agree and understand that Hall County may, in the normal course of business, revalue property owned by ARLC using the same valuation techniques and frequencies as other properties in Hall County. ARLC shall have the same right to protest and appeal any valuation set by Hall County as any taxpayer would have and agrees to be bound by the results of any appeal procedure as would be any non-exempt taxpayer. Hall County will send out a bill to ARLC at the same time and in the same manner as it sends bills

to taxpayers in the normal course of business. The initial bill sent by Hall County under this Agreement will be for the 2024 tax year, and bills will be sent each subsequent year until the termination of this Agreement. ARLC will submit any payments due under the terms of this Agreement within the same time frame, in the same manner, and under the same conditions as any taxpayer that pays an ad valorem tax bill to the Hall County Tax Commissioner.

5.

#### **TERMINATION**

This Agreement shall be terminated and the obligations created hereunder shall cease immediately upon the occurrence of any of the following circumstances:

- A. It is determined by an agreement of the Parties, by an appropriate governmental authority, or by a court of competent jurisdiction that ARLC is not exempt from ad valorem taxation under the Constitution and laws of the State of Georgia, as now set forth or under any future rendering or amendment thereto.
- B. The property that is the subject of this Agreement is annexed into any municipality.

6.

#### **MISCELLANEOUS PROVISIONS**

- A. **Entire Agreement.** This Agreement constitutes the entire agreement among the parties hereto and supersedes and cancels any prior agreements, representations, warranties, or communications, whether oral or written, among any Parties hereto regarding the transactions contemplated hereby and the subject matter hereof. Neither this Agreement, nor any provision hereof, may be changed, waived, discharged, or terminated orally. The provisions of this Agreement may only be changed, waived, discharged, or terminated by an agreement in writing signed by the Parties hereto.

- B. **Governing Law.** This Agreement shall be construed in accordance with and governed by the laws of the State of Georgia without giving effect to choice of law rules.
- C. **Proper Authorization.** The individual signing this Agreement below on behalf of Hall County certifies and attests that he or she has the authority to enter into this Agreement on behalf of Hall County, that his or her such signature is binding on Hall County, and that his or her such signature on this Agreement is executed with the express knowledge, consent, and permission of Hall County. The individual signing this Agreement below on behalf of ARLC certifies and attests that he or she has the authority to enter into this Agreement on behalf of Acts Retirement-Life Communities, Inc., that his or her such signature is binding on ARLC, and that his or her such signature on this Agreement is executed with the express knowledge, consent, and permission of Acts Retirement-Life Communities, Inc.
- D. **Headings.** The section headings in this Agreement are inserted solely as a matter of convenience and for reference, and are not a substantive part of this Agreement.
- E. **Counterparts.** This Agreement may be executed in two or more counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument.

**IN WITNESS WHEREOF**, the Parties hereto have formally executed this Agreement by signatures of their duly authorized officers this 30<sup>th</sup> day of April, 2024.

[Signatures on following page.]

HALL COUNTY, GEORGIA

By: \_\_\_\_\_  
Richard Higgins, Chairman  
Hall County Board of  
Commissioners

ATTEST:

\_\_\_\_\_(SEAL)  
Jennifer Rivera, County Clerk

APPROVED AS TO FORM:

\_\_\_\_\_  
William J. Linkous III, County Attorney

ACTS RETIREMENT-LIFE  
COMMUNITIES, INC.

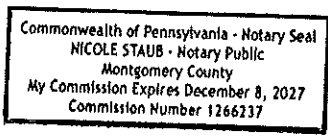
By: Peggy C Valdivia

Print: Peggy C. Valdivia  
Vice President of Financial Services

Sworn to and subscribed before me this  
30<sup>th</sup> day of April, 2024.

Nicole Staub  
Notary Public

My commission expires: Dec 8, 2027



Signed, sealed, and delivered in my  
presence:

[Signature]  
Unofficial Witness