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—FOR IMMEDIATE RELEASE—
CITY OF CHAMBLEE RECEIVES BOND RATINGS FOR CITY HALL PROJECT

March 5, 2021— Moody's Investors Service recently assigned an "Aa2" rating to the City of Chamblee's approximately \$17 million Revenue Bonds, Series 2021. Moody's maintains the "Aa2" rating on the city's issuer and general obligation limited tax ratings.

S&P Global Ratings also just assigned its "AA+" long-term rating to the URA's series 2021 revenue bonds, giving it a stable outlook. This is the second highest bond rating an agency can earn. As a result of this strong financial position, the city is anticipating selling the bonds through a competitive bond issuance on March 16. At the same time, S&P affirmed its "AA+" long-term rating on the agency's existing debt issued on behalf of the city.

"Our top-level ratings are a testament to Chamblee's position in the market and our sound financial practices," says Chamblee Mayor Eric Clarkson. "This is great news for our residents. We have a fiduciary responsibility to them, and we take this very seriously."

These strong ratings move the City's future City Hall project closer to realization. The City will finance the city hall project through bonds issued by the City of Chamblee's Urban Redevelopment Agency (URA) and secured by the City. The City of Chamblee plans to break ground on the new City Hall in April 2021.

"The City Hall project anchors the Town Center Master Plan," says Chamblee City Manager Jon Walker. "We are excited to advance this plan in downtown Chamblee. The new facility and adjacent greenspace will serve as a focal point for community events. This project will act as a catalyst for other development projects in downtown."

In 2018, the City Council, in partnership with the Chamblee Downtown Development Authority, approved the Chamblee Town Center Plan, which provides the framework for creating a walkable city center.

The long-term rating reflects S&P's view of Chamblee's very strong financial position that is supported by a financial management framework that we assess will contribute to long-term stability. Strong revenue growth and conservative budgeting have typically contributed to positive budgetary performance, resulting in the maintenance of a very strong reserve and liquidity position that we expect to continue in the medium term.

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For more information on the City of Chamblee please visit www.chambleega.gov or call 770-986-5010.

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Located just 14 miles from downtown Atlanta, Chamblee is a vibrant urban city with a diverse community and international flair. The City of Chamblee began as a small rail town and was incorporated in 1908. It has grown to more than seven square miles and nearly 30,000 residents. Chamblee is home to a heavy rail MARTA station, a historic downtown and Antique Row, the vibrant Buford Highway Corridor, DeKalb-Peachtree Airport (PDK), the Centers for Disease Control and a thriving business community with a unique sense of entrepreneurship and optimism. Visit www.chambleega.gov for more information.