

# **Bond Case Briefs**

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## **Georgia Supreme Court Upholds SunTrust Park Bond Financing.**

The Georgia Supreme Court Monday upheld a lower court ruling authorizing up to \$397 million in bond financing for the Atlanta Braves' new SunTrust Park.

Three Cobb County residents challenged the county commission's decision last year to help finance the 41,500-seat stadium at interstates 75 and 285 through a public-private partnership with an estimated cost of \$622 million.

The plaintiffs argued the authorization of the bonds required a public vote, that the intergovernmental agreement to issue the bonds was a violation of the debt and gratuity clauses of the Georgia Constitution and that the project is an improper use of public money for a private facility.

But in Monday's unanimous ruling, Justice David Nahmias upheld the bond financing as legally valid. "It is evident that the lawyers and officials for Cobb County, the Cobb-Marietta Coliseum and Exhibit Hall Authority and the Braves parties relied on prior decisions of this court ... when structuring the financing for the new Braves stadium project," Nahmias wrote.

While the court took note of the plaintiffs' concerns about the wisdom of the project's reliance on public financing for a private project, the justices argued those were issues of public policy best left up to Cobb elected officials.

Construction on SunTrust Park is well underway, with the stadium set to open in April 2017.

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