

Council Member PATE introduced the following Resolution which was seconded by Council Member ZANARLADIS :



RESOLUTION 091123-G

**AUTHORIZING AN ECONOMIC DEVELOPMENT GRANT AGREEMENT WITH
PC SWEET HOME BAMA, LLC**

BE IT RESOLVED by the City Council (the "Council") of the City of Alabaster (the "City"), as follows:

Section 1. Findings. That the Council, upon evidence duly submitted to and considered by it, hereby finds, determines and declares as follows:

(a) The City has heretofore proposed authorization of a Grant Agreement (the "Agreement", and attached hereto as Exhibit A) with PC Sweet Home Bama, LLC in order to promote commercial development within the City, which will upgrade and improve various aspects of the façade of Promenade North, under the proposed terms of the Agreement the maximum sum of \$850,000.00 of City Sales and Use Tax collected from the a defined project area will be used to promote economic development within the City. The term of this Agreement shall expire five (5) years or less from the date of the opening of in the Project area.

(b) The Agreement will provide that all proceeds derived therein described will be used by PC Sweet Home Bama, LLC as inducement payments to promote economic development by developing, constructing, and leasing facilities to one or more retail and commercial spaces within the City and the façade of the Promenade. To the extent that the Agreement with PC Sweet Home Bama, LLC will encumber certain sales and use tax revenues, the City Attorney is authorized to file a lawsuit pursuant to the provisions of the constitution and laws of the State of Alabama, including particularly Amendment No. 772 to the Constitution of Alabama of 1901 (the "Economic Development Amendment") to confirm the validity to the proposed Agreement with PC Sweet Home Bama, LLC and to insure the Agreement is indeed a promotion of the economic development of the City in accordance with the economic development goals and objectives of the City.

(c) The Council has heretofore caused to be published in The Shelby County Reporter (the newspaper having the largest circulation in the City) in its edition of September 3, 2023, a notice to the public announcing the holding by the Council, at its regularly scheduled meeting, of a public hearing at 7:00 p.m. on Monday, September 11, 2023 in the Alabaster City Hall Building located at 1953 Municipal Way, Alabaster, Alabama, for the purpose of receiving comments from interested citizens concerning the proposed authorization, execution and delivery of the Agreement by the City. As provided in the aforesaid notice to the public published in The Shelby County Reporter, copies of a draft of the Agreement have been available for public inspection at the office of the City Clerk, at City Hall, 1953 Municipal Way, Alabaster, Alabama.

(d) Any interested person appearing at the meeting of the Council has been given an opportunity to make comments to the Council on the proposed authorization, and execution of the Agreement by the City, and the Council has considered such comments as may have been made with respect thereto.

(e) The public benefits sought to be achieved by the proposed authorization, and execution of the Agreement by the City is the promotion of local industrial and economic

development and the stimulation of the local economy, the inducement of commercial enterprises to locate new facilities in the City and new residents in the City (resulting in additional tax revenues for the City), increasing employment opportunities in the City and the promotion of the expansion and retention of business enterprises in the City, inuring to the economic health of the City. For purposes of Amendment No. 772 to the Constitution of Alabama of 1901 as amended in 2022, PC Sweet Home Bama, LLC and the business entities to whom or for whose benefit the City proposes to grant public funds or thing of value. The expenditure of public funds for the purpose specified in this resolution and expressed in the agreement will serve a valid and sufficient public purpose, notwithstanding any incidental benefit accruing to any private entity or entities.

Section 2. Approval. The Council hereby approves the proposed agreement, and execution of the Agreement by the City in accordance with the applicable provision of the Economic Development Amendment.

POLL CALL VOTE - ALL YEA

ADOPTED AND APPROVED THIS 11TH DAY OF SEPTEMBER 2023.

ATTEST:



J. Mark Frey, City Clerk

CITY OF ALABASTER



Greg Farrell, Council President *Pro Tem*

APPROVED:



Scott Brakefield, Mayor