

RESOLUTION NO. 2025-1924

Authorizing Economic Development Agreement with B101 Boaz, LLC (Burger 101 Boaz)

WHEREAS, B101 Boaz, LLC has proposed to locate a Burger 101 restaurant within the corporate limits of Boaz at 1117 US Hwy 431, Boaz, Al 35957, if the City will agree to provide certain assistance to make the project financially feasible; and

WHEREAS, Amendment 772 to the Alabama Constitution authorizes any Alabama municipality to grant public funds and things of value in aid of or to any individual, firm, corporation, or other business entity, public or private, for the purpose of promoting the economic development of the municipality; and

WHEREAS, Amendment 772 requires that the action proposed to be taken by the municipality must be approved at a public meeting of the governing body by a resolution after notice published in the newspaper having the largest circulation in the municipality at least seven days before the public meeting; and

WHEREAS, the notice of the public meeting must describe in reasonable detail the action proposed to be taken, a description of the public benefits sought to be achieved by the action, and identifying each individual, firm, corporation or other business entity to whom or for whose benefit the municipality proposes to grant public funds or things of value; and

WHEREAS, notice was published on November 26, 2025, in the *Sand Mountain Reporter*, the newspaper with the largest circulation in Boaz, for a public meeting on December 15, 2025, regarding a proposed economic development agreement with B101 Boaz, LLC.

Now, Therefore, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF BOAZ, ALABAMA, as follows:

Section 1. The Council finds and determines that the notice published in the *Sand Mountain Reporter* satisfies the requirements of Amendment 772.

Section 2. The Council finds and determines that the expenditure of public funds for the development of a Burger 101 restaurant at 1117 US Hwy 431, Boaz, Al 35957 will serve a valid and sufficient public purpose, notwithstanding any incidental benefit accruing to any private entity or entities.

Section 3. The Mayor on behalf of the City is authorized to execute the Economic Development Agreement with B101 Boaz, LLC, to grant a an abatement of sales tax as follows:

Partial Year 1 (est.April-Dec 2026) 3% of the City's 4% (75% rebate)
Year 2 (Jan - Dec 2027) 3% of the City's 4% (75% rebate)
Year 3 (Jan-Dec 2028) 2% of the City's 4% (50% rebate)
Years 4-8 (Jan 2029- Dec 2033) 1.6% of the City's 4% (40% rebate)

The rebate/abatement period shall be a total of 8 years from the opening date or until a total of \$500,000 has been paid to Developer, whichever occurs first, to induce it to locate the Burger 101 restaurant in Boaz.

ADOPTED this the 15th day of November, 2025.

Tim Walker, Mayor

ATTEST: _____
Beth Stephens, Clerk