

LEGAL NOTICE
OF PROPOSED ECONOMIC DEVELOPMENT ACTION
AND RELATED PUBLIC EXPENDITURES BY THE CITY OF BOAZ, ALABAMA

Notice is hereby given that the City Council (the "Council") of the City of Boaz, Alabama (the "City") will meet in public session at 6:00 p.m. on May 23, 2022, at the Boaz Senior Center, 112 Church St., Boaz, Alabama, for the purpose of considering the transaction of business that may properly come before the Council, such business to include, but not be limited to, the authorization by the Council, pursuant to Amendment No. 772 to the Constitution of Alabama of 1901, as amended, of a resolution (the "Resolution") approving the execution and delivery of a Economic Development Agreement (the "Development Agreement") by the City and Higdon Coffee, LLC d/b/a Scooters Coffee, and related interests (the "Beneficiary"), pursuant to which Development Agreement the City shall make economic development grants to the Beneficiary, based solely upon a percentage of net sales tax proceeds received by the City from the operation of a restaurant on a site owned and improved by the Beneficiary in the maximum aggregate amount of \$150,000, for the purpose of promoting the economic development of the City and in consideration of the establishment by the Beneficiary and the operation of commercial and related facilities in the City.

The City seeks to achieve, by undertaking its obligations pursuant to the Development Agreement and the Resolution, to promote the local economic and industrial development of the City, to increase employment in the City, and to increase the tax and revenue base of the City.

The business entity to whom or for whose benefit the City proposes to lend its credit or grant public funds or things of value is the Beneficiary.

All interested persons may examine and review the Development Agreement and the Resolution, and make copies thereof at personal expense, at the offices of the Mayor during normal business hours, before and after the meeting referenced herein.

Further information concerning the information in this notice can be obtained from the Mayor at the offices thereof during normal business hours.