

**NOTICE UNDER ARTICLE IV, SECTION 94.01 OF THE OFFICIAL  
RECOMPILATION OF THE CONSTITUTION OF ALABAMA OF 1901, AS AMENDED  
FOR EXPENDITURE OF PUBLIC FUNDS AND PUBLIC PROPERTY  
BY THE CITY OF BOAZ, ALABAMA**

The City of Boaz, Alabama (the “City”), located in Marshall County, Alabama (the “County”) is considering the financing of: (a) the acquisition, construction, and equipping of one or more of the following capital improvement projects being site grading, paving, utility relocation, new asphalt, parking lot lighting, sidewalks, decorative lighting, new roundabout and public road improvements to and from said roundabout, new pavilions, retention pond, fencing, curb and gutter (generally referred to as the “Boaz Commons Project”), new baseball/softball field improvements constituting redesign and repair and construction of pickleball courts (generally referred to as the “Recreational Improvements”), public road improvements, and/or other capital improvements (collectively the “Series 2023-A Improvements”); (b) parking improvements and/or building improvements to property owned by the City and known as the former outlet property retail facilities used by private users (collectively, the “Series 2023-B Improvements”); and (c) the costs of issuance. All of the Series 2023-A Improvements will be owned and operated by the City and located within the City. All of the Series 2023-B Improvements will be owned by the City and located within the City. The foregoing properties and the improvements to be located thereon for the purposes stated (as described above and located at the street addresses provided above) are hereafter collectively referred to as the “Project.”

The City proposes to issue two series of general obligation warrants, namely its General Obligation Warrants, Series 2023-A, in the maximum principal amount of \$11,500,000 (the “Series 2023-A Warrants”) to finance the Series 2023-A Improvements and pay costs of issuance and its General Obligation Warrants (Federally Taxable), Series 2023-B, in the maximum principal amount of \$1,500,000 (the “Series 2023-B Warrants”) to finance the Series 2023-B Improvements and pay costs of issuance (with the understanding that the final principal amounts of the Series 2023-A Warrants and Series 2023-B Warrants will be less than said maximum principal amounts authorized).

The proposed expenditure of public funds and proposed contemplated transfer of City funds for the properties constituting the Project will provide public benefits to the City by virtue of being able to enhance the economic growth of the City, specifically including the prospect of eventually improving and creating additional recreational parks and offerings within the municipal limits of the City which not only enhances the quality of life for existing residents of the City but also attracts visitors and future residents to the City which generates sales taxes and other forms of tax revenue for the City.

While it is expected that the City will own and operate the Series 2023-A Improvements and no private parties will have long-term lease interests or management rights over the Series 2023-A Improvements, the proposed expenditure of funds and the issuance of the Series 2023-A Warrants may be deemed to benefit any future users of the Project (including without limitation any persons, for-profit entities, or governmental or municipal users which utilize the Series 2023-A Improvements on a temporary basis and/or private vendors which have improvements on a de minimis area of said property like vending machines).

With respect to the Series 2023-B Improvements, the City will own the Series 2023-B Improvements but may benefit (by virtue of providing parking and building improvements) for tenants in buildings owned by the City. The specific private users who may benefit from the Series 2023-B Improvements include Trinkets n’ Treasures owned by Deborah Swan and Darcy L. Swan, Tre Ragazzi’s Boaz, LLC (restaurant), Garage Shapeups, LLC, Frank’s Thunder Alley, LLC (bowling alley), Mary Riddle doing business as Grumpy’s, Willmore Total Fitness, LLC (exercise/fitness business), Boaz

Discount Furniture (furniture retailer), and any future persons, parties, for-profit entities, or other governmental or municipal users which may rent said retail facilities formerly known as the Boaz outlet retail facilities.

The Boaz City Council, as the governing body of the City, will consider the authorization of issuance of the Series 2023-A Warrants to finance the Series 2023-A Improvements and the Series 2023-B Warrants to finance the Series 2023-B Improvements, for use by the foregoing parties (which may include temporary use by private persons, for-profit entities, other government or municipal users) and any other or future users of said Projects, at what may be considered below market rates or even free use, at its regular public meeting on Monday, March 13, 2023, at 6:00 p.m. at Boaz Senior Center located at 112 S. Church Street, Boaz, Alabama. The public is invited to attend said meeting of the Boaz City Council to express their views orally or in writing.