

CITY OF DADEVILLE, ALABAMA
RESOLUTION NO. 23-006

WHEREAS, Triple T Investments, LLC, an Alabama limited liability company (the "Company") has constructed an approximately 23,000 square foot strip mall with eleven retail and office spaces and plans to build an approximately 12,000 square foot grocery store and an approximately 3,000 square foot automatic car wash (the "Project") in unincorporated Tallapoosa County near the City of Dadeville (the "City");

WHEREAS, the City plans to annex the Project into its corporate limits by legislative annexation during the 2023 Regular Session of the Alabama Legislature (the "Annexation"). Such Annexation shall be a condition of performance under the Agreement (as defined herein);

WHEREAS, as an inducement for the Project to be developed, the City Council of the City (the "City Council") has been asked to consider and approve an agreement for use and grant of public funds (the "Agreement") to the Company, which Agreement is attached hereto as **Exhibit A**, made a part hereof, and incorporated herein by reference;

WHEREAS, pursuant to and in conformity with Amendment 772 to the Constitution of Alabama (1901), as amended, on January 12, 2023, a Notice of Public Meeting (the "Notice"), attached hereto as **Exhibit B**, was published in the Dadeville Record, the newspaper having the largest circulation in the City, which publication was at least seven days prior to the date of the meeting at which this Resolution is being considered;

WHEREAS, such Notice further invited members of the public to attend the meeting and submit comments regarding the actions the City Council is considering with respect to the transactions and agreements described in the Notice and contained in the Agreement;

WHEREAS, as set forth in such Notice, the City believes that the public benefit resulting from the Agreement and transactions hereby approved include promoting local economic and commercial development and stimulating the local economy by creating a new grocery and automatic carwash destination for residents and non-residents alike; increasing employment opportunities and creating new jobs in the City; promoting the location of new commercial enterprises in the City by creating new leasable commercial space; increasing the City's tax base, which will result in additional tax revenues for the City; and improving general quality of life for City residents who will be afforded a better experience when purchasing daily food staples; all of which inure to the economic health and public welfare of the City; and

WHEREAS, the City Council, at its meeting on the present date, offered members of the public the opportunity to comment on the matters set forth in the Notice and those comments have been considered by the City Council.

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF DADEVILLE, ALABAMA, as follows:

1. The City Council finds and determines that the Notice satisfies the requirements of Amendment 772.

2. After due consideration, the City Council finds and determines that the expenditure of public funds for the purposes and in the manner specified in the Agreement and in the recitals to this Resolution, and the execution of the Agreement approved in this Resolution, serve valid and sufficient public purposes, notwithstanding any incidental benefit accruing to the Company, or any other private entity or entities.

3. The City Council does hereby approve, authorize, ratify and confirm (i) the execution and delivery by the City of the Agreement and (ii) the consummation of all other transactions described in the recitals to this Resolution and contemplated by the Agreement (the "Transaction").


4. The Mayor and City Clerk of the City are hereby authorized and directed to execute and deliver the Agreement in substantially the form presented to the City Council at the time of adoption of this Resolution with such changes or additions thereto or deletions therefrom as the Mayor shall approve, which approval shall be conclusively evidenced by his execution of such instrument. The City Clerk is hereby authorized and directed to affix the corporate seal of the City to such instrument and to attest the same.

5. The officers of the City and any person or persons designated and authorized by any officer of the City to act in the name and on behalf of the City, or any one or more of them, are authorized to do and perform or cause to be done and performed in the name and on behalf of the City such other acts, to pay or cause to be paid on behalf of the City such related costs and expenses, and to execute and deliver or cause to be executed and delivered in the name and on behalf of the City such other notices, requests, demands, directions, consents, approvals, orders, applications, certificates, agreements, further assurances, or other instruments or communications, under the seal of the City, or otherwise, as they or any of them may deem necessary, advisable, or appropriate in order to (i) complete the Transaction and (ii) carry into effect the intent of the provisions of this Resolution and the Agreement.

6. Each act of any officer or officers of the City or any person or persons designated and authorized to act by the City Council or any officer of the City, which act would have been authorized by the foregoing provisions of this Resolution except that such action was taken prior to the adoption of this Resolution, is hereby ratified, confirmed, approved and adopted.

[Remainder Left Blank; Signature Page Follows]

ADOPTED this the 24th day of January, 2023.



Jimmy F. Goodman, Mayor



ATTEST:



Debbie M. Minor, City Clerk