



**Regular Scheduled Virtual Economic Development Committee Meeting  
Tuesday, May 25th, 2021 at 3:00 pm  
Birmingham City Hall, Virtual**

**Agenda**

- 1. Call to Order**
  - 2. Approval of the Minutes**
  - 3. A Project Agreement with Stivers Ford of Birmingham, Inc., under which Stivers Ford will acquire a portion of “The Palisades” shopping center site and will construct facilities to house up to four automotive dealerships, including a parts and repair center, and the City will provide financial assistance in support of the project in an amount not to exceed \$2,100,000, payable over a period of up to ten years from sales tax revenue generated to the City from Stivers Ford’s sale of automotive parts and accessories at the site. The annual amount of the incentive will be the lesser of 50% such sales tax revenue for the prior year or \$210,000.00.**
- Submitted by: Irenio Johnson  
Department: IEO  
Extension: 2779**
- 4. A Project Agreement with Palisades Redevelopment Partners, LLC, under which Palisades Redevelopment Partners will undertake the redevelopment of part of the existing shopping center known as “The Palisades” for continued use as a shopping center, and the City will provide financial assistance in support of the project in an amount not to exceed \$2,100,000, payable over a period of up to ten years from sales tax revenue generated to the City from the retail operations at the shopping center. The annual amount of the incentive will be the lesser of 50% such sales tax revenue for the prior year or \$210,000.00.**

**Submitted by: Irenio Johnson**  
**Department: IEO**  
**Extension: 2779**

- 5. Old Business**
- 6. New Business**
- 7. Adjournment**

**\*\*\*\*\*NOTE\*\*\*\*\***

The next Economic Development Committee meeting will be **Tuesday, June 8th, 2021 at 3:00 pm** Virtually.