

Regular Scheduled Economic Development Committee Meeting Tuesday, July 27th, 2021 at 3:00 pm Birmingham City Hall, The Council Chambers

Agenda

- 1. Call to Order
- 2. Approval of the Minutes
- 3. A Redevelopment Agreement between the City of Birmingham and the Jones Group, LLC, under which the Jones Group will undertake a project at real property located at 1445 Hibernian Street, Birmingham, which is the site of the former Scott Elementary School, to remodel the property and surrounding grounds to use as its company headquarters, converting the property into a useful and attractive commercial office space. The City will transfer title to and make the property available for redevelopment at a use value of \$30,000, in support of the project.

Submitted by: Janice Douthard

Department: <u>IEO</u>

Extension: 2273
Funding Source: N/A

Amount: \$30,000

4. Limited Release of Repurchase Rights and Right of First Refusal under which the City will release its right to repurchase and right of first refusal with respect to approximately 9.554 acres of property located in the Daniel Payne Industrial Park, which repurchase rights were included in a Statutory Warranty Deed dated May 21, 2001, from the City to W.W. Williams Company, whose successor, Tri-W Group, Inc., conveyed the property to Gradyco, LLC. Releasing the repurchase rights will allow Gradyco, LLC to sell the property to a buyer, Scannell Properties, LLC, who will develop

the property. The release will apply to this conveyance only and the City's repurchase rights will continue until Scannell properties commences and completes construction of its building on the property.

Submitted by: Janice Douthard

Department: <u>IEO</u> Extension: <u>2799</u>

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

*****NOTE*****

The next Economic Development Committee meeting will be **Tuesday**, **August 10th**, **2021 at 3:00 pm** in The Council Chambers.