



Special Called Economic Development & Tourism Committee Meeting
Tuesday, March 29, 2022
1:00 p.m.
Council Chambers

Agenda

1. Call to Order

2. Approval of the Minutes

3. R.I.S.E.

- a. An Ordinance approving and authorizing the creation of an economic development incentive program under Amendment No. 772 to the Constitution of Alabama (1901) to be known as the “City of Birmingham Retention Incentive for Success and Expansion” (R.I.S.E.) to provide short term, low interest, bank-guaranteed loans to qualified borrowers for eligible projects and uses which will have a positive economic impact on the City of Birmingham.

Submitted by: Cornell Wesley

4. Mitchell Retail Properties, LLC

- a. A Project Agreement between the City of Birmingham and **Mitchell Retail Properties, LLC**, under which Mitchell Retail Properties will undertake a project to restore and refurbish the supermarket space formerly known as Winn Dixie located at 2257 Bessemer Road, Birmingham, including the purchase and installation of refrigerated merchandisers for fresh produce, fresh cut meat, luncheon meats, frozen foods, and dairy items, the purchase and installation of all ovens, mixers, prep equipment hot merchandisers and refrigerated cases for a conventional deli bakery department, the installation of walk in coolers, installation of shelving, the purchase and installation of an energy efficient refrigeration rack system to power all refrigerated cases, the repair and refurbishment of current air conditioning for a supermarket space, the repair and refurbishment of electrical systems and

restoration of power to the building, the installation of a demising wall between the supermarket and future co-tenant space, the installation of new air conditioning in tenant space and the purchase and installation of a new computer/point of sale system, all to accomplish the operation of a full line supermarket in approximately 22,000 square feet of space. The City will provide an incentive in the amount of Six Hundred Forty Thousand and No/100 Dollars (\$640,000.00) in up front lease hold improvements and a ten (10) year revenue sharing incentive based on a percentage of actual sales tax revenue following each year during the payment term of the Agreement for an amount up to but not to exceed One Million and No/100 Dollars (\$1,000,000.00) in support of the project.

Submitted by: Cornell Wesley

5. Adjournment