



Economic Development & Tourism Committee Meeting
Tuesday, February 21, 2023
11:30 a.m.
Council Chambers

Agenda

1. Call to Order

2. Approval of the Minutes

3. Tquila Automation, Inc.

Project Agreement with **Tquila Automation, Inc.**, under which Tquila Automation, Inc. will make a total estimated capital investment of \$280,000 to lease and equip approximately 2,542 square feet of space in the former “Sticks ‘N’ Stuff” building located at 1531 Third Avenue North where it will establish and operate a center for its robotic precision automation technical operations, and will hire 200 new full-time employees over 5 years, and the City will provide incentives in support of this project to paid annually for up to five years in an amount equal to \$1,500 for each new employee hired in the preceding year, not to exceed a total incentive amount of \$300,000.

Submitted by: Cornell Wesley

4. Nextec, LLC.

A Project Funding Agreement with **Nextec, LLC**, under which Nextec will undertake a project to redevelop and rehabilitate the approximately 65,000 square foot Edwards Motor Company Building (former Sticks ‘N’ Stuff Building) located at 1531 3rd Avenue North, which will be leased for use as flexible workspace and collaboration areas for start-up businesses graduating from Innovation Depot, and the City will provide incentives in support of the project to be paid in five annual installments of \$400,000 each, provided certain leasing milestones are met, for a total incentive of up to \$2,000,000.

Submitted by: Cornell Wesley

5. Powell School Termination of Redevelopment Agreement

Termination of Redevelopment Agreement between the City of Birmingham and the Alabama Trust for Historic Preservation dated July 19, 2011, for the redevelopment of Powell School, termination of deed restrictions imposed by the City on the property in connection with the Redevelopment Agreement, and revocation of a limited power of attorney granted to the City to enforce the terms of the Redevelopment Agreement and deed restrictions. These documents are being terminated to enable a proposed new development of the property.

Submitted by: Cornell Wesley