



Economic Development & Tourism Committee Meeting
Tuesday, December 19th
11:30 a.m.
Conference Rooms D & E

Agenda

- 1. Call to Order**
- 2. Approval of the Minutes**
- 3. Bodega**

A Project Funding Agreement between the City of Birmingham and **Koncept Group, LLC dba Bodega ("Bodega")**, under which **Bodega** will expand its operations by hiring 1-4 employees over the next two years and improve the façade of its current location and build out the section that will add more space to host larger events and increase revenue. Bodega anticipates increased revenue of 15% for the next 3-5 years ranging from \$200,000.00 to \$264,000.00 in gross receipts. The City will provide financial assistance incentives pursuant to Amendment No. 772 under the RISE initiative in an amount not to exceed of \$20,000.00 in support of the project.

Submitted by: Cornell Wesley, IEO

- 4. Primordial Ventures Incorporated**

A Project Agreement with **Primordial Ventures Incorporated**, under which Primordial Ventures will relocate its corporate office and medical device manufacturing facility to a

site located at 1318 First Avenue North, Birmingham, as part of a project which will include an estimated capital investment of \$2.9 million, and which is expected to create jobs for at least 30 full-time employees, paying an average of \$23 per hour, and the City will provide incentives in support of the project to be paid annually for up to three years in an amount of \$1,500 per new full-time employee hired during each year, not to exceed a total incentive amount of \$45,000.

Submitted by: Irenio Johnson, IEO

5. Adjournment