

RESOLUTION NO. -16

**A RESOLUTION
TO GRANT A TAX ABATEMENT
TO G. S. BREWING, LLC AND
AUTHORIZE AND DIRECT THE
MAYOR AND CITY CLERK TO EXECUTE
AND ATTEST, RESPECTIVELY,
A TAX ABATEMENT AGREEMENT WITH
G. S. BREWING, LLC
FOR ECONOMIC DEVELOPMENT PURPOSES**

WHEREAS, a request for consideration of a tax abatement for G. S. Brewing, LLC for economic development purposes is hereby presented to the City Council of the City of Gulf Shores; and

WHEREAS, the Company has announced plans for a new project (the Project) located within the jurisdiction of the Granting Authority; and

WHEREAS, The Tax Incentive Reform Act of 1992 (Section 40-9B-1 et seq., Code of Alabama 1975) (the Act), the Company has requested from the Granting Authority an Abatement of all applicable taxes:

all state and local non-educational property taxes,

all construction related transaction taxes, except those construction related transaction taxes levied for educational purposes or for capital improvements for education, and/or

n/a all mortgage and recording taxes; and

WHEREAS, the Company has requested that the abatement of state and local non-educational property taxes (if applicable) be extended for a period of ten (10) years, in accordance with the Act; and

WHEREAS, the Granting Authority has considered the request of the Company and the completed applications (copy attached) filed with the Granting Authority by the Company, in connection with its request; and

WHEREAS, the Granting Authority has found the information contained in the Company's application to be sufficient to permit the Granting Authority to make a reasonable cost/benefit analysis of the proposed project and to determine the economic benefits to the community; and

WHEREAS, the construction of the project will involve a capital investment of \$128,000.00; and

WHEREAS, the Company is duly qualified to do business in the State of Alabama, and has powers to enter into, and to perform and observe the agreements and covenants on its part contained in the Tax Abatement Agreement; and

WHEREAS, the Granting Authority represents and warrants to the Company that it has power under that constitution and laws of the State of Alabama (including particularly the provisions of the Act) to carry out provisions of the Tax Abatement Agreement;

NOW, THEREFORE, be it resolved by the City Council of the City of Gulf Shores (Granting Authority) contingent upon the final review and approval by the City Attorney as follows:

Section 1. Approval is hereby given to the application of the Company and abatement is hereby granted for:

all state and local non-educational property taxes; and

all construction related transaction taxes, except those construction related transaction

taxes levied for educational purposes or for capital improvements for education; and/or

n/a all mortgage and recording taxes, as the same may apply to the fullest extent permitted by the Act. The period of abatement for the non-educational property taxes (if applicable) shall extend for a period of ten (10) years measured as provided in the Code of Alabama 1975, Title 40, Chapter 9B of the Tax Incentive Reform Act.

Section 2. The governing body of the Granting Authority is authorized to enter into an abatement agreement with the Company to provide for the abatement granted in Section 1.

Section 3. A certified copy of this resolution, with the application and abatement agreement, shall be forwarded to the Company to deliver to the appropriate local taxing authorities (if applicable) and to the Alabama Department of Revenue in accordance with the Act.

Section 4. The governing body of the Granting Authority is authorized to take any and all actions necessary or desirable to accomplish the purpose.

Section 5. That the Mayor and City Clerk be and they are hereby authorized and directed to execute and attest, respectively, a tax abatement agreement in substantially the form presented to Council this date.

Section 6. That this Resolution shall become effective upon its adoption.

ADOPTED this 25th day of JANUARY, 2016.

Robert Craft, Mayor

ATTEST:

Wanda Parris, MMC
City Clerk

C E R T I F I C A T E

I, Wanda Parris, MMC, City Clerk of the City of Gulf Shores, Alabama, do hereby certify that the foregoing is a true and correct copy of Resolution No. -16 (prepared by City Clerk), which Resolution was duly and legally adopted at a regular meeting of the City Council on January 25, 2016.

City Clerk