**Resolution 2018-87**

**BE IT RESOLVED THAT THE CITY COUNCIL OF THE CITY OF VALLEY GRANDE, ALABAMA**, hereby authorizes the mayor to execute a contract between David Oliver Company, LLC and the City of Valley Grande in accordance with the State of Alabama Statute Amendment 772 as outlined in the attached document entitled “Project Agreement”.

The public benefit to be achieved by this agreement shall be the economic development of an existing business and shall promote a positive economic environment in order to attract new businesses.

Dave’s Market is currently the only grocery store located within the corporate limits of the City of Valley Grande. In an effort to continue to be located in Valley Grande, The David Oliver Company plans to spend approximately $2,500,000 to construct new facilities and acquire equipment, inventory, fixtures, furniture and services appropriate for the operation of the grocery store, and to employ the full-time equivalent of 30 employees and to increase that level of employment during the term of the agreement. The David Oliver Company plans to develop the 25 acres adding other retail businesses, therefore is deemed to give valid and sufficient public purpose.

This resolution shall become effective May 21, 2018

**ADOPTED AND APPROVED** this 21st day of May, 2018.

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Mayor Matt Dobbs

ATTEST:

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City Clerk, Janet Frasier