

RESOLUTION NO. 116

COASTAL ALABAMA FARMERS' AND FISHERMEN'S MARKET, INC.

A RESOLUTION DONATING PROPERTY
ON THE NORTHERN AND THE WESTERN BOUNDARIES
OF THE MARKET PROPERTY
TO THE CITY OF FOLEY FOR USE AS PUBLIC RIGHTS-OF-WAY

WHEREAS, the Board granted the City of Foley permanent right-of-way easements on the north portion of the Market property running east/west via Resolution No. 42, and on the west side of the Market property running north/south via Resolution No. 43, and

WHEREAS, the City has since constructed Kenny Stabler Avenue to the north, and Koniar Way to the west, and

WHEREAS, the put option of the new markets tax credit transaction was exercised on July 15th, 2021, and the Board now wishes to donate the properties to the City to be used as dedicated public rights-of-way.

NOW, THEREFORE, BE IT RESOLVED by the Board as follows:

Section 1: Approves donation of the right of way easement properties granted by Resolutions No. 42 and No. 43.

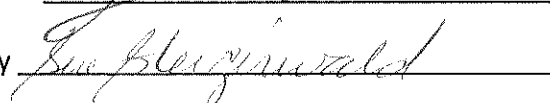
Section 2: Approves the City's dedication of the property as a public rights-of-way for Kenny Stabler Avenue and Koniar Way.

Section 4: This resolution shall become effective immediately upon its adoption as required by law.

PASSED, APPROVED AND ADOPTED this 7th Day of September, 2021.

President's Signature 

Date 9/7/21

Attest by Secretary 

Date 9/7/21

RESOLUTION NO. 42

COASTAL ALABAMA FARMERS' AND FISHERMEN'S MARKET, INC.

A RESOLUTION GRANTING A PERMANENT RIGHT OF WAY EASEMENT
ON THE NORTHERN PORTION OF THE MARKET PROPERTY
FOR A TROLLEY ROUTE CONTINGENT ON
CHASE BANK, PACESETTER CDE AND CITY OF FOLEY APPROVAL

WHEREAS, the City of Foley's Economic Developer recommended that the Board grant the City of Foley a permanent right of way easement on the north portion of the Market property running east/west along Beck Road right of way, and

WHEREAS, the City plans to construct a trolley route and name the road Kenny Stabler Avenue, and

WHEREAS, Upon exercise of the put option of the new markets tax credit transaction, the City would need to accept the property as a public right of way, and.

WHEREAS, As part of the new markets tax credit transaction, Chase Bank and Pacesetter CDE must first approve granting of the right of way easement.

NOW, THEREFORE, BE IT RESOLVED as follows:

Section 1. Approves the City's Economic Development Manager to request Chase Bank and Pacesetter CDE approval to grant the City of Foley a permanent right of way easement on the north portion of the Market property running east/west along Beck Road right of way.

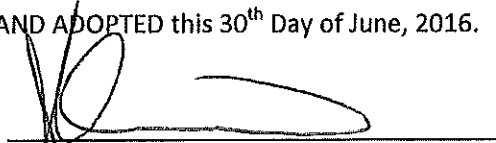
Section 2: Approves use of the easement by the City to construct a portion of their trolley route road that will be named Kenny Stabler Avenue.

Section 3: Approves the City's dedication of the property as a public right of way after the new markets tax credit put option is exercised.

Section 4: This resolution shall become effective immediately upon its adoption as required by law.

PASSED, APPROVED AND ADOPTED this 30th Day of June, 2016.

President's Signature



Date 8/22/2016

Attest by Secretary



Date 8/22/2016

RESOLUTION NO. 43

COASTAL ALABAMA FARMERS' AND FISHERMEN'S MARKET, INC.

A RESOLUTION GRANTING A PERMANENT RIGHT OF WAY EASEMENT
ON THE WEST SIDE OF THE MARKET PROPERTY, RUNNING
NORTH/SOUTH TO SERVE AS A CONNECTOR ROAD FROM COUNTY ROAD 20
TO THE CITY'S TROLLEY ROUTE DEPENDENT ON
CHASE BANK, PACESETTER CDE AND CITY OF FOLEY APPROVAL

WHEREAS, the City of Foley's Economic Developer recommended that the Board grant the City of Foley a permanent right of way easement on the west side of the Market property, running north/south between CR20 and the City's future Trolley Route, and

WHEREAS, Upon exercise of the put option of the new markets tax credit transaction, the City would need to accept the property as a public right of way, and.

WHEREAS, As part of the new markets tax credit transaction, Chase Bank and Pacesetter CDE must first approve granting of the right of way easement.

NOW, THEREFORE, BE IT RESOLVED as follows:

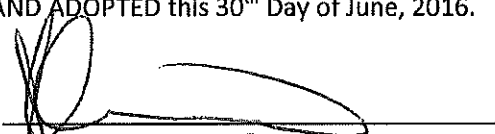
Section 1. Approves the City's Economic Development Manger to request Chase Bank and Pacesetter CDE approval to grant the City of Foley a permanent right of way easement on the west side of the Market property running north/south between CR20 and the City's future Trolley Route.

Section 3: Approves the City's dedication of the property as a public right of way after the new markets tax credit put option is exercised.

Section 4: This resolution shall become effective immediately upon its adoption as required by law.

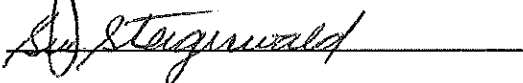
PASSED, APPROVED AND ADOPTED this 30th Day of June, 2016.

President's Signature



Date 8/22/2016

Attest by Secretary



Date 8/22/2016