

**LEGAL NOTICE OF PUBLIC HEARING
OF
CITY COUNCIL OF FOLEY, ALABAMA**

Notice is hereby given that the City Council (the "Council") of the City of Foley, Alabama (the "City") will meet in public session at 5:30 p.m. on Monday, July 21, 2014 at the City Hall in the City of Foley, Alabama for the purpose of considering the transaction of business that may properly come before the Council such business to include, but not be limited to, the authorization by the Council, pursuant to Amendment No. 750 of the Constitution of Alabama of 1901, as amended, of a resolution approving the execution and delivery of a Special Economic Development Grant Agreement (the "Agreement") by the City and SSFoley, LLC (the "Owner").

Pursuant to said Amendment No. 750 and the Agreement, for the purpose of economic development of the City, the City shall provide to the Owner certain funds of the City (the "City Economic Development Funds"), in consideration, and for the purpose, of the development of commercial retail facilities and properties of approximately 13,000 square feet, to be located within the City, to be owned and operated by the Owner, and known as the "Shoe Station Project".

The City shall pay the City Economic Development Funds to the Owner in quarterly payments solely from the amounts, if any, the City shall have received from Project User Fees which The City of Foley Public Facilities Cooperative District (the "District") shall have levied and collected within the Shoe Station Project and shall have transferred to the City pursuant to agreements therefor. Pursuant to Chapter 99B of Title 11 of the Code of Alabama 1975, and resolutions to be adopted by the District (the "Project Fee Resolution"), the District shall levy on the users of certain public capital infrastructure improvements made and to be made by the City, on behalf of the District, which benefit the Shoe Station Project, certain Project User Fees (generally equivalent to one percent of gross sales within the Shoe Station Project) for a period of approximately fifteen years as set forth in said resolution. The proceeds of the Project User Fees shall be delivered by the District, when and as received, to the City in respect of reimbursement to the City for a portion of the costs of such public capital infrastructure improvements.

The City seeks to achieve, by undertaking its obligations pursuant to the Agreement, to promote the local economic and industrial development of the City, to increase employment in the City, and to increase the tax and revenue base of the City.

The business entity to whom or for whose benefit the City proposes to lend its credit and grant public funds or thing of value will be SSFoley, LLC.

All interested persons may examine and review the Agreement and the Project Fee Resolution, and all relevant proceedings pertaining thereto, and make copies thereof at personal expense, at the offices of the City Administrator, referenced below, during normal business hours, before and after the meeting referenced herein.

Further information concerning the information in this notice can be obtained from the City Administrator at the offices thereof at City Hall, 407 East Laurel Avenue, in the City of Foley, Alabama during normal business hours.