Recommended By: The Mayor

Submitted By: The Mayor

RESOLUTION <u>584-18</u>

WHEREAS, the City of Birmingham, Alabama (the "City") desires to dedicate all revenue growth to the City from the expansion projects related to the Legacy Arena and the Birmingham-Jefferson Civic Center (BJCC) to a neighborhood revitalization fund; and

WHEREAS, such revenue realized by the City as result of these activities will be solely dedicated to expenditures that benefit all neighborhood revitalization, to be determined in the discretion of the Mayor and City Council, which may include increased public safety, resurfacing streets and sidewalks, removing dilapidated houses, housing development, and other priorities deemed important by the Mayor and City Council; and

WHEREAS, the City finds that it is necessary, proper and in the public interest that the City should make such funds available to neighborhoods for revitalization and improvement.

NOW, THEREFORE, BE IT RESOLVED by the Council of the City of Birmingham as follows:

- (1) The City will dedicate all revenue growth to the City from the expansion of the Legacy Arena and the construction of the BJCC's new stadium to a neighborhood revitalization fund based upon the annual estimation by the Director of Finance of the City of the revenue growth related to the expansion of the BJCC.
- (2) <u>Severability</u>. In case any one or more of the provisions contained in this Resolution shall be held invalid, illegal or unenforceable for any reason, the invalidity, illegality or unenforceability shall not affect any other provision hereof and this Resolution shall be construed as if such invalid, illegal or unenforceable provision had never been contained herein.