



City of Foley, AL

407 E. Laurel Avenue
Foley, AL 36535

Signature Copy

Resolution: 25-0001-IDB

File Number: 25-0031

Enactment Number: 25-0001-IDB

A Resolution to Grant a Tax Abatement to Green Health Laboratories, LLC

WHEREAS, Green Health Laboratories, LLC has announced plans for a new project located within the jurisdiction of the Granting Authority; and

WHEREAS, pursuant to the Tax Incentive Reform Act of 1992 (Section 40-9B-1 et seq., Code of Alabama 1975) (the Act) Green Health Laboratories, LLC has requested from the Granting Authority an Abatement of all construction related transaction taxes, except those construction related transaction taxes levied for educational purposes or for capital improvements for education, 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 \$3,485,000; 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 the provisions of the Tax Abatement Agreement;

NOW THEREFORE BE IT RESOLVED that the Industrial Development Board of the City of Foley, Alabama, as follows:

SECTION 1: Approves the application of Green Health Laboratories, LLC and abatement is hereby granted of all construction related transaction taxes, except those local construction related transaction taxes levied for educational purposes or for capital

improvements for education as the same may apply to the fullest extent permitted by the Act.

SECTION 2: The governing body of the Granting Authority is authorized to enter into an abatement agreement with Green Health Laboratories, LLC 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 Green Health Laboratories, LLC 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 of the foregoing of this resolution.

SECTION 5: This Resolution shall become effective immediately upon its adoption as required by law.

PASSED, APPROVED AND ADOPTED this 17th day of January, 2024.



Vice Chairman's
Signature

Michael Glave

Date

1/17/2025

Secretary/Treasurer's
Signature

[Signature]

Date

1/17/25