

LEGAL NOTICE

NOTICE IS HEREBY GIVEN, pursuant to Section 94.01 of the Constitution of Alabama of 2022, that the City Council of the City of Madison (the “City Council”), which is the governing body of the City of Madison, an Alabama municipal corporation (the “City”), will consider a resolution (the “Resolution”) in connection with the economic development project described below at a special called meeting on July 29, 2026, at 6:00 p.m. local time. The City Council will receive public comments on the Resolution at the meeting. The City Council will meet at Madison City Hall located at 100 Hughes Road, Madison, Alabama 35758.

The economic development project relates to Madison Hotels VI, LLC, an Alabama limited liability company (the “Developer”), which proposes to develop, own, maintain, and operate an Aloft Hotel by Marriott consisting of approximately one hundred eight (108) hotel rooms and associated parking, lighting, landscaping, and related improvements (the “Hotel Project”), as well as Old Town Investments, LLC, a Delaware limited liability company (the “Property Owner”), which proposes to develop a nationally branded mini-golf recreational facility (the “Recreation Project,” and together with the Hotel Project, the “Project”), which is to be developed and located on approximately five acres of property located along Town Madison Boulevard within the municipal limits of the City, as outlined in the Development Agreement referred to below.

The City is considering entering into a development agreement (the “Development Agreement”) with the Developer and the Property Owner relating to the Project. The Development Agreement provides for, among other things, a payment (the “Development Incentive Payment”) to the Developer, for a certain period of time. The City Council will consider the adoption of the Resolution, which would authorize the City to enter into the Development Agreement.

Pursuant to the Agreement, the City will pay the Development Incentive Payment to Developer not to exceed two million dollars (\$2,000,000) cumulatively during the Agreement’s maximum term of five (5) years. The Development Incentive Payment is the amount equal to one hundred percent (100%) of Applicable Lodging Tax Proceeds, as defined in the Agreement, received by City from the Hotel Project for a term up to the first five (5) years of the Project. The Development Incentive Payment will be a general obligation of the City for the payment of which the full faith and credit of the City will be irrevocably pledged.

The City believes that the proposed economic development project will create new jobs in the City, will generate additional lodging, sales, and property tax revenues for the City, will increase commerce in the City, will provide additional recreational opportunities for City residents, and will generally promote the economic development of the City. The assistance described herein will encourage said economic development and will constitute an economic development project for the City. The City’s granting of public funds or things of value as described herein will benefit the Developer, the Property Owner, Marriott International, Inc., and companies affiliated with such companies.

MADISON CITY COUNCIL

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