

RESOLUTION NO. 2026-257-R

**AUTHORIZING A DEVELOPMENT AGREEMENT WITH MADISON HOTELS VI,
LLC, AND OLD TOWN INVESTMENTS, LLC**

BE IT HEREBY RESOLVED by the City Council of the City of Madison, Alabama, as follows:

1. The City has heretofore, upon evidence duly presented to and considered by it, found and determined, and does hereby find, determine, and declare that:

(a) Madison Hotels VI, LLC, an Alabama limited liability company (the “Developer”), proposes to develop, own, maintain, and operate a hotel facility (the “Hotel Project”), and Old Town Investments, LLC, a Delaware limited liability company (the “Property Owner”), proposes to develop a nationally branded mini-golf recreational facility (the “Recreation Project,” and together with the Hotel Project, the “Project”), both of which are 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 attached to this Resolution.

(b) The City has authority under Section 94.01 of the Constitution of Alabama of 2022 (the “Economic Development Amendment”) to promote economic development in the City and to promote commercial development in the location of new businesses in the City and to lend its credit and grant public money to any person whatsoever.

(c) The City, Developer, and Property Owner propose to enter into a development agreement (the “Development Agreement”) relating to the Project. The Development Agreement provides for, among other things, certain cash payments (the “Payments”), as described and subject to the terms of the Development Agreement. The Development Agreement will evidence the City’s obligations to pay to the Developer the Payments, and the Payments will be general obligations of the City for the payment of which the full faith and credit of the City will be irrevocably pledged.

(d) In furtherance of the objective of the Economic Development Amendment to create new jobs in the City, to generate additional tax revenues for the City, to increase commerce in the City, and generally to promote the economic development of the City, the City has agreed to enter into the Development Agreement and to make the Payments.

(e) For the purpose of keeping the taxpayers and citizens of the City informed of the City’s consideration of entering into the Development Agreement and making the Payments, a notice of the time, location and agenda of this meeting and the economic advantages sought to be achieved by the City’s entering into the Development Agreement was published in The Madison Record on July 22, 2026, which, in accordance with the Economic Development Amendment, constitutes publication of

notice at least seven (7) days prior to the date hereof in a newspaper or newspapers in circulation in the City.

(f) The City has determined that entering into the Development Agreement and making the Payments are necessary and desirable and in the best interests of the taxpayers and citizens of the City to accommodate and provide for increases in economic activity in the City and to provide for increases in tax revenues for the City.

(g) The City acknowledges and agrees the Project will increase the tax and revenue base of the City.

(h) Entering into the Development Agreement and making the Payments will benefit the Developer, the Property Owner, Marriott International, Inc., and companies affiliated with the Developer and the Property Owner. Pursuant to the Economic Development Amendment, the City Council does hereby find, determine, and declare that the expenditure of public funds in connection with entering into the Development Agreement and making the Payments will serve a valid and sufficient public purpose, notwithstanding any incidental benefit accruing to the Developer, the Property Owner, Marriott International, Inc., companies affiliated with the Developer and the Property Owner, or any other private entity or entities.

2. The City does hereby approve, adopt, authorize, direct, ratify, and confirm the terms and provisions of, and the transactions to be undertaken pursuant to, the following documents:

(a) The Development Agreement in form and content as attached to this Resolution.

(b) All agreements, contracts, documents, instruments and notices as shall be required by the terms of, or otherwise necessary or desirable to carry out the provisions and purposes of, the Development Agreement.

3. The documents described in this resolution (herein collectively the "Documents") are approved in substantially the form and of substantially the content as the Documents presented to and considered by the City Council, with such changes or additions thereto or deletions therefrom as the officer of the City executing those of the Documents to which the City is a party signatory thereto (herein collectively the "City Documents") shall approve, which approval shall be conclusively evidenced by execution of the City Documents by such officer as hereinafter provided.

4. The Documents presented to, considered, and adopted by the City Council shall be filed in the permanent records of the City.

5. The Mayor is hereby authorized and directed to execute, acknowledge, and deliver the City Documents for and on behalf of and in the name of the City. The City Clerk is hereby authorized and directed to attest the same.

6. The officers of the City, or any one or more of them, are hereby authorized and directed to do and perform or cause to be done or performed in the name and on behalf of the City such other acts, and execute, deliver, file and record such other instruments, documents, certificates, notifications and related documents, all as shall be required by law or necessary or desirable to carry out the provisions and purposes of this resolution and the Documents.

7. The officers of the City and any person or persons designated and authorized by any officer of the City to act in the name and on behalf of the City, or any one or more of them, are authorized to do and perform or cause to be done and performed in the name and on behalf of the City such other acts, to pay or cause to be paid on behalf of the City such related costs and expenses, and to execute and deliver or cause to be executed and delivered in the name and on behalf of the City such other notices, requests, demands, directions, consents, approvals, orders, applications, certificates, agreements, amendments, further assurances, or other instruments or communications, under the corporate seal of the City, or otherwise, as they or any of them may deem necessary, advisable, or appropriate in order to carry into effect the intent of the provisions of this resolution.

8. Each act of any officer or officers of the City or any person or persons designated and authorized to act by any officer of the City, which act would have been authorized by the foregoing provisions of this resolution except that such action was taken prior to the adoption of this resolution, is hereby ratified, confirmed, approved and adopted.

9. This resolution shall take effect immediately and all ordinances, resolutions, orders, or parts thereof in conflict or inconsistent with any provision herein hereby are, to the extent of such conflict or inconsistency, repealed.

READ, PASSED, AND ADOPTED at a special called meeting of the City Council of the City of Madison, Alabama, on this 29th day of July, 2026.

Maura Wroblewski, Council President
City of Madison, Alabama

ATTEST:

Lisa D. Thomas, City Clerk-Treasurer
City of Madison, Alabama

APPROVED this _____ day of July 2026.

Ranae Bartlett, Mayor
City of Madison, Alabama