

RESOLUTION NO. 2022-264-R

A RESOLUTION AUTHORIZING DEVELOPMENT AGREEMENT WITH MCKINLEY HOMES US, LLC, ET AL

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

Section 1. Findings of Fact; Definition of Terms

The City Council (the “Council”) of the City of Madison, Alabama (the “City”), upon evidence duly presented to and considered by it, does hereby find, determine, and declare that:

- (a) McKinley Homes US, LLC, (the “Developer”) has presented a proposal to the City for the construction of a phased residential and commercial development, donation and preservation of publicly accessible open space, and dedication of public right-of-way located on approximately 97.85 acres of land owned by M & G Holdings, LLC (the “Owner”) and located in the City of Madison (the “Project”).
- (b) Developer has submitted to the Council a Development Agreement (the “Development Agreement”), which will provide for some of the residential development in phases, with construction of the first phase of the townhome units and single family lots to begin no earlier than 2023, and no certificate of occupancy prior to July 1, 2024. The Development shall contain no more than 382 units, including townhome units, single family units and stacked flats.
- (c) The Project will comply with the West Side Master Plan, Parks and Recreation Master Plan, and City’s Growth Policy for Residential Development in that the proposed zoning designation is Traditional Neighborhood Development and the Project will donate 24.25 acres for a public park as well as preserve additional open space and develop approximately 33,000 square feet of commercial space. The Project will improve the city’s transportation network consistent with the Transportation Master Plan.
- (d) It is in the interest of the city that the City support the Project in order to provide additional public open space, recreation, and transportation facilities; increased tax revenues for the City; and additional economic development activity in the area.
- (e) Pursuant to Alabama Code Section 11-45-1, the City may adopt resolutions and ordinances to provide for the safety, preserve the health, promote the prosperity, and improve the morals, order, comfort, and convenience of the inhabitants of the municipality. The Project’s proposed road construction, the preservation, accessibility and donation of open space, the development of commercial space, as well as the pacing of the Development, all as provided for in the Development Agreement will promote the health, safety, and welfare of the residents of the city.

Section 2. Authorization of Development Agreement

The execution and delivery of, and the performance by the City under, the Development Agreement are hereby authorized and approved. The Mayor is authorized and directed to execute and deliver the Development Agreement on behalf of the City, said Development Agreement to be in substantially the form presented to the Council this date and identified as "Development Agreement," and the City Clerk-Treasure is hereby authorized to appropriately attest the same.

Section 3. Further Actions

The Mayor and City Clerk are hereby authorized and directed to execute, seal, attest, and deliver such other agreements, undertakings, documents, and certificates incidental or related to the Development Agreement and the actions contemplated within it, and to take such other actions as shall be necessary and appropriate to carry out the transactions that this Resolution contemplates.

READ, PASSED, AND ADOPTED at a regularly scheduled meeting of the City Council of the City of Madison, Alabama, on this 10th day of October, 2022.

Greg Shaw, *Council President*
City of Madison, Alabama

ATTEST:

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

Approved this 10th day of October, 2022.

Paul Finley, Mayor
City of Madison, Alabama