



Huntsville, Alabama

305 Fountain Circle
Huntsville, AL 35801

Cover Memo

Meeting Type: City Council Regular Meeting **Meeting Date:** 9/11/2025

File ID: TMP-5946

Department: Community Development

Subject:

Type of Action: Approval/Action

Resolution authorizing the Mayor to enter into an Agreement between the City of Huntsville, Alabama and NCI Meridian, LLC, for the acquisition and redevelopment of Huntsville Summit Apartments to support the preservation of 100 affordable senior housing units serving very low-income households.

Resolution No.

Finance Information:

Account Number: 515520

City Cost Amount: \$0

Total Cost: \$0

Special Circumstances:

Grant Funded: \$4,730,000

Grant Title - CFDA or granting Agency: U.S. Department of the Treasury

Resolution #: N/A

Location: (list below)

Address: 111 Walker Ave NE, Huntsville, Alabama

District: District 1 ☐ District 2 ☐ District 3 ☐ District 4 ☒ District 5 ☐

Additional Comments:

The grant funds are from the U.S. Department of the Treasury under the Emergency Rental Assistance 2 Program authorized by the American Rescue Plan Act of 2021. Upon completion of the redevelopment, the project will be known as Meridian Commons.

RESOLUTION NO. 25 - _____

WHEREAS, the City of Huntsville, Alabama, received funding from the United States Department of the Treasury under the Emergency Rental Assistance 2 Program (ERA2) authorized by the American Rescue Plan Act of 2021, Public Law 117-2 (March 11, 2021), Title III, Subtitle B, Section 3201 to support the preservation of affordable housing serving very low-income households; and

WHEREAS, the City of Huntsville, Alabama is committing up to \$4,730,000.00 in available ERA2 funds to NCI Meridian LLC, a whole owned subsidiary of Neighborhood Concepts, Inc., for the redevelopment of the property currently known as Huntsville Summit Apartments located at 111 Walker Avenue NE, Huntsville, and

WHEREAS, upon completion of the redevelopment, the project will be known as Meridian Commons Apartments and will have leveraged an additional 17-million-dollar investment that will provide one hundred (100) units of modernized affordable senior housing serving very low-income households in the City of Huntsville.

NOW THEREFORE, BE IT RESOLVED, by the City Council of the City of Huntsville, Alabama, hereby approves and authorizes the agreement between the City of Huntsville, Alabama and NCI Meridian LLC and that the Mayor be hereby authorized, requested and directed to enter into the Agreement between the City of Huntsville, Alabama and NCI Meridian LLC, which said Agreement being substantially similar in words and figures to that document attached hereto and identified as “Agreement between the City of Huntsville, Alabama and NCI Meridian LLC for U.S. Department of the Treasury Funds.” consisting of a total of twenty-nine (29) pages, including exhibit(s) A, B, C, D, and E, and the date of September 11, 2025, appearing on the margin of the first page, together with the signature of the President or President Pro Tem of the City Council, and an executed copy of said document being permanently kept on file in the Office of the City Clerk of the City of Huntsville, Alabama.

ADOPTED this the 11th day of September, 2025.

President of the City Council of
the City of Huntsville, Alabama

APPROVED this the 11th day of September, 2025.

Mayor of the City of Huntsville,
Alabama

STATE OF ALABAMA)

COUNTY OF MADISON)

**AGREEMENT BETWEEN THE CITY OF HUNTSVILLE, ALABAMA
AND NCI MERIDIAN LLC
FOR U.S. DEPARTMENT OF THE TREASURY FUNDS**

THIS AGREEMENT (“Agreement”) entered into this 11th day of September, 2025, by and between the City of Huntsville, Alabama, a municipal corporation (“City”) and NCI Meridian LLC, an Alabama limited liability company, (“Owner”) to include any and all other parties (public and private) associated with the project described herein;

WHEREAS, the City is the administrator of U.S. Department of the Treasury Funds under the Emergency Rental Assistance 2 Program (“ERA2” or “ERA2 funds”) as authorized by the American Rescue Plan Act of 2021, Public Law 117-2 (March 11, 2021), Title III, Subtitle B, Section 3201, as from time to time amended, and applicable regulations and all amendments thereto; and

WHEREAS, The City has received all approvals to utilize ERA2 funds to assist the Owner in the acquisition, demolition, and replacement of an affordable senior housing apartment community, to be known as Meridian Commons Apartments;

NOW, THEREFORE, THE PARTIES AGREE AS FOLLOWS:

PART I

1. PURPOSE AND SCOPE OF SERVICES

- A. The City grants the Owner up to the amount of Four Million Seven Hundred Thirty Thousand and NO/Dollars (\$4,730,000.00) in ERA2 funds for the acquisition and demolition of a 100-unit senior multifamily property identified in Exhibit A located at 111 Walker Ave NE, Huntsville, Alabama and the construction on the same site of a 100-unit replacement senior multifamily project to be known as Meridian Commons Apartments (“Project”). The Project Summary is outlined in Exhibit D.

President of the City Council of the City of
Huntsville, Alabama
Date: September 11, 2025

- B. The Project shall comply with the American Rescue Plan Act of 2021, Public Law No. 117-2 (March 11, 2021), as from time to time amended,; and binding policies issued by the U.S. Department of the Treasury (“Treasury”) for the use of ERA2 funds, including the Frequently Asked Questions (Revised December 4, 2024) and the Notice of Update to FAQ #46 dated March 5, 2024, (“ERA2 Regulations”).
- C. The City has elected to comply with the program requirements of Section 42 of the Internal Revenue Code of 1986 (Low-Income Housing Tax Credit), as amended or as may be amended, regulations promulgated thereunder and associated revenue procedures, revenue rulings, program guidance and technical advice memorandums (collectively, “Section 42”) insofar as it relates to tenant targeting, rent restrictions and similar non-tax matters.
- D. A proportion of the residential units in the Project equal to the proportion of the grant funding to the total development cost, but not less than twenty (20) units, must be reserved for and occupied by seniors, 62 and older, or disabled households whose household income does not exceed fifty percent (50%) of the area median income as calculated by U.S. Department of Housing and Urban Development (“ERA2 Set-Aside Units”). The determination of whether a tenant meets the income requirement shall be made at the times required by Section 42. Rents shall be commensurate with those permitted under Section 42 for such income levels or computed in a manner consistent therewith and as further outlined in Exhibit C.
- E. The remaining residential units in the Project must be reserved for and occupied by seniors, 62 and older, or disabled households whose household income does not exceed those required under Section 42 (“Low-Income Units”). The determination of whether a tenant meets the income requirement shall be made at the times required by Section 42. Rents shall be commensurate with those permitted under Section 42 for such income levels or computed in a manner consistent therewith and as further outlined in Exhibit C.
- F. The Owner shall cause the Project to comply with the ERA2 Regulations and requirements of Section 42 for a minimum period of twenty (20) years from the time when the ERA2 Set-Aside Units are first occupied by eligible tenants, herein referred to as the “Compliance Period”. The Compliance Period may be extended by any additional use period imposed by Section 42.
- G. The ERA2 Set-Aside Units will be designated as “floating” units and may change to maintain conformity with the ERA2 Regulations so that the total number of ERA2 Set-Aside Units remains the same during the Compliance Period and each substituted unit is comparable in terms of size, features and number of bedrooms to the originally designated ERA2 Set-Aside Unit. The Owner shall designate in writing to the City’s Community Development Department which units are ERA2 Set-Aside Units and the distribution of ERA2 Set-Aside Units between one- and two-bedroom units upon commencement of the Compliance Period. Owner shall notify the City’s Community Development Department within one (1) month of any change in the locations of the floating ERA2 Set-Aside Units. Upon commencement of the Compliance Period and annually thereafter until its expiration, the Owner shall provide a current rent roll of

ERA2 Set-Aside Units as outlined in Part II.1.E to the City's Community Development Department.

- H. The Owner shall provide a relocation plan to the City outlining the process and requirements for temporarily relocating occupants during construction without permanently displacing them ("Relocation Plan"). The Relocation Plan shall comply with the Uniform Relocation Assistance and Real Property Acquisition Policies Act of 1970, as amended, Public Law 91-646 (January 2, 1971).
- I. The City shall provide technical assistance to the Owner concerning compliance with the terms of this Agreement. The Owner shall be responsible for all sub-contractual arrangements. All procedures shall be carried out in accordance with all federal, state and local standards, and shall be monitored by the City.
- J. The Project shall be constructed in compliance with all applicable federal, state and local building codes; and upon Completion of Construction, shall be operated in compliance with all applicable federal, state and local codes and ordinances. The Owner agrees the facilities shall be used solely for the purpose of providing affordable rental housing as detailed in this Agreement.
- K. Development of any architectural designs for the Project shall be the responsibility of the Owner.
- L. Owner and City shall enter into that certain Declaration of Land Use Restrictive Covenants for City of Huntsville, Alabama U.S. Department of the Treasury Funds dated September 11, 2025 ("Declaration"), a copy of which is attached here to as Exhibit E and incorporated herein. Said Declaration includes adherence to occupancy and rent restrictions that shall terminate upon the expiration of the Compliance Period.

2. TIME OF PERFORMANCE

- A. All ERA2 funds must be disbursed by the City to the Owner for eligible costs in compliance with this Agreement by September 26, 2025.
- B. Completion of Construction must be finalized no later than twenty-four (24) months from the execution of this Agreement, unless extended in writing by the City. The Owner shall provide a detailed construction schedule to the City prior to the Owner issuing the Notice to Proceed to the contractor and shall notify the City in writing of any deviations in excess of thirty (30) days. ERA2 Set-Aside Units must be occupied by eligible households no later than six (6) months following the Certificate of Occupancy issued by the City, unless extended in writing by the City.
- C. The Compliance Period begins when the ERA2 Set-Aside Units are first occupied by eligible tenants as stated in Part I.1.F.

3. PROJECT BUDGET

- A. The Total Development Budget for the Project is estimated to be twenty one million twenty nine thousand two hundred thirty seven and NO/Dollars (\$21,029,237.00) as outlined in Exhibit B.

- B. Eligible costs associated with this Agreement will include real estate acquisition, architectural design, engineering, earned developers fee, environmental reviews, legal and appraisal fees, market study services, insurance, recording costs, financing fees, temporary tenant relocation, demolition, hard construction costs, construction management and oversight fees. Pre-development expenses must have been incurred no more than twenty-four (24) months prior to execution of this Agreement.

4. COMPENSATION AND METHOD OF PAYMENT

- A. All ERA2 funds up to the amount of Four Million Seven Hundred Thirty Thousand and NO/Dollars (\$4,730,000.00) must be disbursed by the City to the Owner for eligible costs in compliance with this Agreement by September 26, 2025.
- B. Based upon the approved Project Budget as outlined in Exhibit B, ERA2 funds provided to the Owner by the City shall require approved documentation such as a real estate transaction settlement statement, executed contracts, invoices, and other appropriate documentation.
- C. By entering into this Agreement, the City confirms that the Project covered by this Agreement has been approved for U.S. Department of the Treasury funding. Any termination or reduction of ERA2 funds by the City shall, at the option of the City, result in the termination or reduction of ERA2 funds to the Owner.

5. TERMS AND CONDITIONS

- A. The Owner shall comply with all applicable federal, state and local laws and regulations governing the ERA2 Program provided under this Agreement and as described in ERA2 and Section 42 Regulations.
- B. The City shall have no responsibility or liability for the maintenance, operation or program funding for the Owner.
- C. Nothing contained in this Agreement is intended to, or shall be construed in any manner, as creating or establishing the relationship of employer/employee, or partnership or joint venturers between the parties. The Owner shall at all times remain an independent contractor with respect to the services to be performed under this Agreement. The City shall be exempt from payment of all Unemployment Compensation, FICA, retirement, life and/or medical insurance and Worker's Compensation Insurance as the Owner is an independent contractor.
- D. During the period of this Agreement, effective as of the start of the Project, the Owner shall, at its own expense, procure and maintain all-risk property damage and liability insurance. For the term of this Agreement, the Owner shall list the City as an additional insured and a loss payee on said property insurance. Property damage coverage shall not be less than the current market value of the property. Liability coverage shall include contractual insurance as well as comprehensive form insurance and shall provide for coverage of not less than \$250,000 bodily injury per person, \$500,000 bodily injury per occurrence and \$1,000,000 property damage and shall name the City as an additional insured. Proof of insurance shall be shown to the City by furnishing a

copy of the certificate of insurance issued by an insurance company licensed to do business in the State of Alabama. The certificate of insurance shall include a statement guaranteeing that the insurance company shall notify the City within thirty (30) days of any lapse of said policy.

- E. Until the expiration of the Compliance Period, the Owner shall, in a manner satisfactory to the City, fulfill its stated purpose as outlined in Part I.1. of this Agreement. ERA2 affordability requirements will expire twenty (20) years after the date that the final ERA2 Set-Aside Unit is occupied by an eligible resident, unless legal action causes it to expire for cause prior to that date. The Compliance Period may be extended by any additional use period imposed by Section 42.
- F. The Owner shall not sell, assign or transfer any legal or equitable interest in the Project at any time prior to the expiration of the Compliance Period without the written concurrence of the City.
- G. In the event the Owner discontinues the provision of affordable rental housing funded under this Agreement prior to the expiration of the Compliance Period, then the Owner shall immediately pay to the City the full grant amount.
- H. Except as provided herein, the terms of this Agreement shall be effective from the date of its execution through and including the expiration of the Compliance Period.
- I. All housing assisted with ERA2 funds shall be maintained in compliance with the property standards as defined by locally enforceable housing standards, laws and codes and shall maintain all records required under ERA2 for the time periods required thereunder.
- J. The Owner shall maintain records indicating that an annual inspection of the rental housing was performed in compliance with locally enforceable housing standards, laws and codes.
- K. The Owner shall have a Tenant Participation Plan outlining how the Owner will support and facilitate resident involvement in property operations, decision making and community life.

PART II

1. PERFORMANCE AND REPORTING

- A. The Owner shall direct all notices, reports, insurance policies and other communications related to or required by this Agreement to: City of Huntsville, Community Development Department, P.O. Box 308, Huntsville, Alabama 35804.
- B. Until the Completion of Construction of the Project under this Agreement, including demolition and reconstruction, the Owner shall submit quarterly reports describing the Project's progress. This report shall be due within fifteen (15) days after the end of each quarter.
- C. The Owner shall maintain records of the determination of tenant income eligibility for each ERA2 Set-Aside Unit. The Owner shall reexamine family income, size

and composition at least annually unless waived by consent of the City and in compliance with the Section 42 Regulations or as otherwise required by Treasury.

- D. No later than six (6) months after Completion of Construction, the Owner shall provide the City with an independent third-party certification of total project construction costs.
- E. The Owner shall submit annual reports (July 1 through June 30) by the first day of August of each Agreement year through the end of the Compliance Period. The annual reports shall include a rent roll dated as of June 30th which identifies the ERA2 Set-Aside Units, household size and household income and a narrative of Project highlights.
- F. During the Compliance Period, the Owner shall provide the City with annual audited financial statements for the Project.

2. OTHER REPORTS, AUDITS & INSPECTIONS

- A. During the term of this Agreement and the Compliance Period, the Owner shall within thirty (30) business days of request make available to the City, Treasury and/or the Comptroller General of the United States or their duly authorized representatives, all of the Owner's records in order to permit examination of any audits, invoices, materials, payrolls, personnel records, conditions of employment and other data relating to all matters covered by this Agreement.
- B. The Owner shall retain financial records, supporting documentation, statistical records and all other records pertaining to expenditures under this Agreement for a period of five (5) years after the expiration of the Declaration.

3. ADMINISTRATIVE REQUIREMENTS

- A. The Owner shall comply with the requirements and maintain Accounting Standards in accordance with the requirements 2 CFR PART 200 – “UNIFORM ADMINISTRATIVE REQUIREMENTS, COST PRINCIPLES, AND AUDIT REQUIREMENTS FOR FEDERAL AWARDS”.
- B. The Owner shall maintain all records that are pertinent to the activities to be funded under this Agreement, including but not limited to:
 - 1) Records providing a full description of each activity undertaken;
 - 2) Records required to document the acquisition, improvement, use or disposition of real property acquired or improved with ERA2 assistance; and
 - 3) Financial records as required by 2 CFR PART 200, as appropriate. The Owner shall maintain client data demonstrating client eligibility for services provided. Such data shall include, but not be limited to, signed verification of income statement, or other basis for determining eligibility, and description of service provided. Such information shall be made available to City monitors or their designees for review upon request.

- C. The Owner agrees to maintain documentation demonstrating the activities carried out with funds provided under this Agreement eligibility benefiting low-income persons, as defined by Section 42.
- D. The City and Owner may amend this Agreement at any time provided that such amendments are executed in writing and signed by a duly authorized representative of both parties. Such amendments shall not invalidate this Agreement, nor relieve or release the City or Owner from its obligations under this Agreement.

4. NON-DISCRIMINATION and AFFIRMATIVE MARKETING

No person shall be excluded from or denied the benefits of the Owner's service on the basis of race, color, religion, creed, national origin, sex, marital status, disability, or other legally protected status, if any. All current and prospective Project beneficiaries must, however, be persons in need of the programs provided by the Owner. The Owner shall comply with the affirmative marketing requirements set forth in U.S. Department of Housing and Urban Development, if any.

5. SECTION 504 COMPLIANCE

No otherwise qualified individual with handicaps shall, solely by reason of his or her handicap, be excluded from participation in, be denied the benefits of, or be subjected to discrimination under any program or activity receiving federal financial assistance. This includes, but is not limited to, programs and/or activities related to housing, employment, and the delivery of services.

6. EQUAL EMPLOYMENT OPPORTUNITY and FAIR HOUSING

The Owner certifies that it is an "Equal Opportunity Employer" and that it will comply with all applicable regulations of the U.S. Department of Housing and Urban Development pertaining to equal opportunity and affirmative action in employment as well as Fair Housing. Further, the Owner shall ensure that all contracts for work under this Agreement contain appropriate equal employment opportunity statements.

7. ENVIRONMENTAL ASSESSMENT

The Owner shall comply with all applicable environmental assessment requirements and provide documentation of environmental assessment to the City.

- A. The Owner must comply with any mitigation measures, monitoring requirements, and conditions identified in the environmental assessment.
- B. Radon resistant construction techniques shall be used and post construction radon testing must be completed and submitted to the City. The Owner must incorporate radon resistant construction techniques and post construction radon testing in all construction contracts.

- C. If archaeological materials are encountered during construction, construction must stop immediately, and the Owner must notify the City and procedures outlined in 36 CFR 800.13(b) must be followed. The Owner must incorporate notification in all construction contracts.

8. TERMINATION OF AGREEMENT FOR CAUSE

If the Owner fails to materially fulfill its obligations under this Agreement in a timely and proper manner, or if the Owner violates any of the terms, agreements or stipulations of this Agreement, the City shall thereupon have the right to terminate this Agreement by giving written notice to the Owner of such termination, specifying the default or defaults, and stating that this Agreement shall be terminated thirty (30) days after the giving of such notice unless such default or defaults are remedied within such cure period unless the default or violation is of a nature that it cannot be cured within thirty (30) days in which event Owner shall be provided additional time to cure so long as Owner initiated its efforts to cure such default within said thirty (30) day time period and diligently pursues such cure to completion. The City shall be obligated to make no payment due hereunder after it gives said notice unless the defaults are remedied within said 30-day period. In the event of such termination, the Owner shall immediately pay to the City the full grant amount or that portion of the amount which has been disbursed to the Owner prior to such termination.

Owner's lender shall be sent a copy of all notices sent to the Owner at the following address:

Redstone Federal Credit Union
220 Winn Drive
Huntsville, AL 35805
Attn: Commercial Loans

9. TERMINATION OF AGREEMENT

Separate and apart from Part II.8., this Agreement may be terminated in whole or in part upon the mutual agreement of the parties hereto, in which case the City and the Owner shall agree upon the termination conditions, including the effective date, the disposition of grant amounts, and in the case of partial termination, the portion to be terminated. However, if, in the case of partial termination, the City determines that the remaining portion of the grant will not accomplish the purposes for which the grant was made, and the grant is terminated in its entirety, the Owner shall immediately pay to the City the full grant amount or that portion of the amount which has been disbursed to the Owner prior to such termination.

10. INTEREST OF CERTAIN FEDERAL AND OTHER OFFICIALS

- A. No member or delegate to the Congress of the United States, and no resident Commissioner, shall be admitted to any share or part of this Agreement, or to any benefit to arise here from.
- B. No member of the governing body of the City, no officer, employee, official or agent of the City, or other local public official who exercises any functions or responsibilities in connection with the review, approval or carrying out of the Project to which this Agreement pertains, shall have any private interest, direct or indirect, in this Agreement.
- C. No federal funds appropriated under this Agreement shall be paid, by or on behalf of the Owner, to any person for influencing or attempting to influence a member of Congress, an officer or employee of Congress or any federal agency in connection with the awarding of any federal contract, the making of any federal grant, the making of any federal loan, the entering into of any cooperative agreement, and the extension, continuation, renewal, amendment or modification of any federal contract, grant, loan or agreement.
- D. If any funds other than federal appropriated funds have been paid or will be paid to any person for influencing or attempting to influence an officer or employee of any agency, a Member of Congress, an officer or employee of Congress, or an employee of a Member of Congress in connection with this federal contract, the Owner shall complete and submit Standard Form-LLL, "Disclosure Form to Report Lobbying," in accordance with its instructions.
- E. The Owner shall require that the language of this certification be included in the award documents for all sub-Developers and that all sub-Developers shall certify and disclose accordingly.

11. GRANTOR RECOGNITION

All activities, facilities, and items utilized pursuant to this Agreement shall be prominently labeled as ERA2 funded. In addition, the Owner will include a reference to the support provided herein in all publications made possible with funds made available under this Agreement.

12. ASSIGNABILITY

The Owner shall not assign or transfer any interest in this Agreement without the prior written approval of the City. Any assignment made without such consent shall be void. This Agreement shall be binding upon and shall inure to the benefit of the successors and assigns of the parties hereto.

13. HOLD HARMLESS PROVISION

The Owner shall indemnify, defend and hold harmless the City, its officers, employees and agents from all liability, loss, cost, damage and expense (including reasonable attorney's fees and court costs) resulting from or incurred by reason of any actions based upon the negligent acts or omissions of the Owner's employees or agents during the performance of this Agreement.

14. SEVERABILITY CLAUSE

If any one or more of the provisions contained in this Agreement are held to be invalid, illegal, or unenforceable, this Agreement shall be deemed severable and the remainder of the Agreement shall remain in full force and effect.

15. LIMITATIONS OF CITY LIABILITY - DISCLAIMER OF RELATIONSHIP

The City shall not be liable to the Owner, or to any party, for completion of or failure to complete any improvements which are part of the Project. Nothing contained in this Agreement, nor any act or omission of the City or the Owner, shall be construed to create any special duty, relationship, third-party beneficiary, respondent superior, limited or general partnership, joint venture, or any association by reason of the Owner's involvement with the City.

The Parties agree that any form of electronic signature, including but not limited to signatures via facsimile, standing, or electronic mail, may substitute for the original signature and shall have the same legal effect as the original signature.

The Parties further agree, represent and warrant that the persons signing this Agreement on behalf of each Party has full authority to sign on that Party's behalf and to bind that Party.

[Signature pages to follow.]

IN WITNESS WHEREOF, the Parties hereto have executed this Agreement on this 11th day of September 2025.

CITY OF HUNTSVILLE, ALABAMA

By: _____
Tommy Battle, Mayor
City of Huntsville, Alabama

Date: _____

ATTEST:

Shaundrika Edwards, City Clerk
City of Huntsville, Alabama

NCI MERIDIAN LLC
an Alabama limited liability company

By: Neighborhood Concepts, Inc.
an Alabama non-profit corporation
Its Sole Member

By: _____
Mary Ellen Judah
Its Executive Director

Date: _____

ATTEST:

By: _____
Neighborhood Concepts, Inc.

EXHIBIT A
TO AGREEMENT BETWEEN THE CITY OF HUNTSVILLE, ALABAMA
AND NCI MERIDIAN LLC
FOR U.S. DEPARTMENT OF THE TREASURY FUNDS

Legal Description of ERA2 Assisted Property

All that part of Block 322 according to the Quigley Map of the City of Huntsville, Alabama, also being in the northwest quarter of Section 36, Township 3 South, Range 1 West, of the Huntsville Meridian, Madison County, Alabama, more particularly described as follows:

Beginning at the northwest corner of Lot 2 of Brownstones at Twickenham, as recorded in Document Number 20170717000407930 in the Office of the Judge of Probate, Madison County, Alabama;

Thence from the point of beginning, south 33 degrees 29 minutes 29 second east, a distance of 103.20 feet to a found ½” rebar and capped;

Thence, south 56 degrees, 36 minutes 54 second west, a distance of 48.62 feet to a found ½” rebar;

Thence, south 31 degrees 58 minutes 13 second east, a distance of 199.80 feet to a found ½” rebar on the north right-of-way for Walker Avenue;

Thence along said north right-of-way of Walker Avenue, south 57 degrees 20 minutes 46 second west, a distance of 236.09 feet to a found concrete monument;

Thence along right-of-way, north 30 degrees 47 minutes 58 second west, a distance of 0.90 feet to a found concrete monument, on a curve to the right having a radius of 120.82 feet with an arc of 90.70 feet;

Thence along said right-of-way and curve having a delta of 43 degrees 00 minutes 44 second and a chord bearing and distance of, south 79 degrees 12 minutes 18 second west, 88.67 feet to a found mag nail;

Thence along right-of-way, north 79 degrees 15 minutes 13 second west, a distance of 40.17 feet to a found concrete monument on the east right-of-way for Meridian Street;

Thence leaving said north right-of-way for Walker Avenue and along the east right-of-way for said Meridian Street, north 34 degrees 10 minutes 14 second west a distance of 30.33 feet to a found concrete monument;

Thence along right-of-way, north 10 degrees 49 minutes 53 second east, a distance of 281.39 feet to a found concrete monument on a curve to the left having a radius of 594.62 feet with an arc of 7.64 feet;

Thence along said curve having a delta of 00 degrees 44 minutes 10 second and a chord bearing a distance of north 10 degrees 49 minutes 53 second east, 7.64 feet to a found concrete monument on the south right-of-way of Howe Avenue;

Thence leaving the east right-of-way for Meridian Street and along the south right-of-way for Howe Avenue, north 56 degrees 44 minutes 46 second east, a distance of 198.87 feet to the point of beginning and containing 87.311 square feet or 2.004 acres, more or less.

The above described property is part of that property as described in Deed Book 1069, Page 392, subject to Document Number 200090310000155500, as recorded in the Office of the Judge of Probate, Madison County, Alabama.

PIN: 22248

PARCEL: 14-07-36-2-004-071.000

EXHIBIT B
TO AGREEMENT BETWEEN THE CITY OF HUNTSVILLE, ALABAMA
AND NCI MERIDIAN LLC.
FOR U.S. DEPARTMENT OF THE TREASURY FUNDS

Development Budget

SOURCES	
Mortgage Loan	\$14,475,000
ERA2 Grant	\$4,730,000
Deferred Developer Fee	\$1,824,237
TOTAL SOURCES	\$21,029,237

USES	
Acquisition	\$2,600,000
Demolition	\$500,000
Construction Cost	\$11,790,000
Contingency	\$614,500
Architect and Engineering	\$827,210
Interest During Construction	\$379,969
Loan Fees	\$72,375
Title and Recording	\$75,000
Other Construction Loan Expenses	\$56,000
Legal and Organization	\$105,000
Temporary Relocation	\$500,000
Other (Appraisal, Marketing, Furnishings, etc.)	\$218,685
Operating Reserve	\$547,554
Developers Fee	\$2,742,944
TOTAL USES	\$21,029,237

EXHIBIT C
TO AGREEMENT BETWEEN THE CITY OF HUNTSVILLE, ALABAMA
AND NCI MERIDIAN LLC
FOR U.S. DEPARTMENT OF THE TREASURY FUNDS

Occupancy and Rent Restrictions

Occupancy Restrictions

A proportion of the residential units in the Project equal to the proportion of the grant funding to the total development cost, but not less than twenty (20) units, are restricted to seniors, 62 and older or disabled households whose household income does not exceed fifty percent (50%) of the area median income as calculated by U.S. Department of Housing and Urban Development. The ERA2 Set-Aside Units will be evenly distributed throughout the unit sizes. The remaining residential units in the Project must be reserved for and occupied by seniors, 62 and older, or disabled households whose household income does not exceed those required under Section 42.

Rent Limits

The gross rent charged for each unit in the Project shall not exceed 30 percent of the imputed income limitation applicable to such units at the time the unit is placed in service, as determined under Section 42(g)(2) of the Code.

The gross rent shall include all mandatory charges paid by the tenant (excluding any Section 8 or other federal rental assistance payments) and shall be calculated in accordance with IRS regulations and guidance, including the treatment of utility allowances as required by Section 1.42-10 of the Treasury Regulations.

The Owner may elect to use the income averaging method authorized under the Consolidated Appropriations Act of 2018, Public Law No. 115-141, March 23, 2018 (Code Section 42(g)(1)(C)) at the discretion of the Owner.

EXHIBIT D
TO AGREEMENT BETWEEN THE CITY OF HUNTSVILLE, ALABAMA
AND NCI MERIDIAN LLC.
FOR U.S. DEPARTMENT OF THE TREASURY FUNDS

Project Summary

ERA2 Grant Amount: **\$4,730,000**

Participant Name:	NCI Meridian LLC
Participant Contact Info:	2808 6 th Street SW Huntsville, AL 35805 Attn: Housing Department (256) 534-0075
Participant Role:	Project Owner
Federal Tax ID:	33-1770027
Unique Entity ID:	U9K2TGHLA4F7
Project Name:	Meridian Commons Apartments
Project Address:	111 Walker Ave NE Huntsville, AL 35801
Project Type:	Multifamily Rental
Community Type:	Senior, 62 and Older, or Disabled
Activity Type:	Acquisition, Demolition, and New Construction
Funding Type(s):	Grant
Estimated Development Cost:	\$21,029,237
Total Number of Units:	100
Number of ERA2 Set-Aside Units:	Equal to the proportion of the grant funding to the total development cost, but not less than twenty (20) units
Affordability Monitoring Period:	20 years; may be extended by any additional use period imposed by Section 42

EXHIBIT E
TO AGREEMENT BETWEEN THE CITY OF HUNTSVILLE, ALABAMA
AND NCI MERIDIAN LLC
FOR U.S. DEPARTMENT OF THE TREASURY FUNDS

Declaration of Land Use Restrictive Covenants for City of Huntsville, Alabama
U.S. Department of the Treasury Funds

STATE OF ALABAMA

COUNTY OF MADISON

THIS INSTRUMENT WAS PREPARED BY:

Mary Ellen Judah
Neighborhood Concepts, Inc.
2808 6th Street SW
Huntsville, AL 35805

DECLARATION OF LAND USE RESTRICTIVE COVENANTS FOR
CITY OF HUNTSVILLE, ALABAMA U.S. DEPARTMENT OF THE TREASURY FUNDS

THIS DECLARATION OF LAND USE RESTRICTIVE COVENANTS FOR CITY OF HUNTSVILLE, ALABAMA U.S. DEPARTMENT OF THE TREASURY FUNDS, dated as of September 11, 2025, by and between NCI Meridian LLC, an Alabama limited liability company (“OWNER”), and the City of Huntsville, Alabama, a municipal corporation (“City”). Certain capitalized terms are defined in Section 1 of this Declaration.

WITNESSETH

WHEREAS, the OWNER is the owner of that certain real property located in the City of Huntsville, Madison County, Alabama, more particularly described in Exhibit A attached hereto (the “Property”); and

WHEREAS the OWNER is or shall be the OWNER of that specific affordable multi-family development located or to be located on the Property and known as or to be known as Meridian Commons Apartments (the “Project”); and

WHEREAS, the OWNER has represented to the City in the Application that the OWNER shall lease the Units in the Project to Low-Income Tenants as defined herein and as the obligation is more fully set forth in Section 4 of this Declaration; and

WHEREAS, the OWNER agrees to comply with the requirements of the Agreement between the City of Huntsville, Alabama and the OWNER for U.S. Department of the Treasury funds under the Emergency Rental Assistance 2 Program (“ERA2 Agreement”), dated September 11, 2025, as authorized by the American Rescue Plan Act of 2021, Public Law 117-2, Title III, Subtitle B, Section 3201, which ERA2 Agreement incorporates the rent restrictions, tenant targeting and similar matters from Section 42 of the Internal Revenue Code of 1986, as amended (Low Income Housing Tax Credit), and regulations and other guidance promulgated thereunder (collectively, “Section 42”).

WHEREAS, the City requires that the OWNER execute, deliver and record this Declaration in the real estate records of the Probate Office of the county in which the Project is located in order to create certain covenants running with the Project for the purpose of enforcing the requirements of the ERA2 Agreement and the Project Occupancy Restriction by regulating and restricting the use, occupancy and transfer of the Project as set forth herein; and

WHEREAS, the OWNER, by this Declaration, intends, declares and covenants that the restrictive covenants set forth herein governing the use, occupancy and transfer of the Project shall be and are covenants running with the Property and the Project for the Declaration Term and are binding upon all subsequent Owners of the Property or the Project for such term, and are not merely personal covenants of the OWNER; and

NOW, THEREFORE, in consideration of the mutual promises and covenants hereinafter set forth, and of other valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree as follows:

SECTION 1 - DEFINITIONS

The following terms shall be defined as follows:

a) "Application" means OWNER's Emergency Rental Assistance 2 Program Application to the City of Huntsville, Alabama dated November 20, 2023.

b) "Area Median Income" means "area median income" as determined by the Secretary of U.S. Department of Housing and Urban Development with adjustments for smaller or larger households.

c) "Building" means any building that is or is to be part of the Project.

d) "City" means the City of Huntsville, Alabama, a municipal corporation, and any successor to its function.

e) "Completion of Construction" means the date of issuance of both the permanent certificate(s) of occupancy for the entire Project and certificates from the OWNER's architect that the Project has been built to code and according to the plans, drawings, and specifications which are approved in writing by the City.

f) "Compliance Period" means the minimum 20-year period commencing at the time that the ERA2-Assisted Units are first occupied by eligible occupants. The Compliance Period may be extended by any additional use period imposed by Section 42.

g) "Declaration" means this Declaration of Land Use Restrictive Covenants for City of Huntsville, Alabama U.S. Department of the Treasury Funds as from time to time amended, restated or supplemented.

h) "Declaration Term" means the term of this Declaration, namely, the Compliance Period.

i) "ERA2 Set-Aside Unit" means the proportion of the residential units in the Project equal to the proportion of the grant funding to the total development cost, but not less than 20 units, and occupied by Low-Income Tenants to satisfy the Project Occupancy Restriction. The ERA2 Set-Aside Units will be designated as "floating" units. Floating units are changed to maintain conformity with the requirements during the Compliance Period so that the total number of housing units remains the same, and each substituted unit is comparable in terms of size, features, and number of bedrooms to the originally designated ERA2 Set-Aside Unit.

j) "ERA2 Program" means the federal program, Emergency Rental Assistance 2 Program as authorized by the American Rescue Plan Act of 2021, Public Law 117-2 (March 11, 2021), Title III, Subtitle B, Section 3201, as from time to time amended, and applicable regulations and all amendments thereto.

k) "Low-Income Requirement" means the requirement that tenants of ERA2 Set-Aside Units and Low-Income Units have incomes not exceeding the maximum income set out in Section 4 of this Declaration and made applicable by the Project Occupancy Restriction.

l) "Low-Income Tenant" means an individual or household, 62 and older or disabled, whose income satisfies the Low-Income Requirement.

m) "Low-Income Unit" means the remaining Units after the ERA2 Set-Aside Units are determined and occupied by Low-Income Tenants to satisfy the Project Occupancy Restriction.

n) "OWNER" means NCI Meridian LLC, an Alabama limited liability company, and any person now or hereafter owning any interest (other than solely as a creditor) in the Project or any portion thereof.

o) "Project", means the affordable multi-family development located or to be located on the Property, known as or to be known as Meridian Commons Apartments, including the Buildings and improvements constructed on the Property.

p) "Project Occupancy Restriction" means the obligation of the OWNER to restrict occupancy of a percentage of the Units in the Project to satisfy Section 4 of this Declaration.

q) "Project Rent Restriction " means the obligation of the OWNER that rents charged Low-Income Tenants in Low-Income Units shall not exceed the maximum rent that may be imposed on occupancy of such Unit, pursuant to Section 42 of the Internal Revenue Code of 1986 (Low-Income Housing Tax Credit).

r) "Property" means the certain tract of land in the City of Huntsville, County of Madison, State of Alabama, more particularly described in Exhibit A hereto.

s) "Section 42" means Section 42 of the Internal Revenue Code of 1986, as amended (Low-Income Housing Tax Credit).

t) "Transfer", and any derivation thereof, includes a sale or exchange other than a technical assignment of title pursuant to a mortgage (but a foreclosure of a mortgage is a "transfer").

u) "Treasury" means the U.S. Department of the Treasury and any successor thereto.

v) "Unit" means a residential apartment unit/single household home of the Project as determined in accordance with the ERA2 Program.

All words and phrases defined in the U.S. Department of the Treasury, Emergency Rental Assistance 2 Program and Section 42 of the Internal Revenue Code of 1986 regulations pertaining thereto and/or promulgated thereunder shall have the same meanings in this Declaration.

SECTION 2 - RECORDING AND FILING; COVENANTS TO RUN WITH THE PROPERTY

a) Upon execution and delivery by the parties hereto, the OWNER shall cause this Declaration and all amendments hereto to be recorded and filed in the real estate records in the Probate Office of the county in which the Property is located and shall pay all fees and charges incurred in connection therewith. Prior to recording, the OWNER shall provide the City with an executed copy of this Declaration. Upon recording, the OWNER shall provide the City with the executed original of the recorded Declaration showing the Probate Office's time and date stamp and all pertinent recording data.

b) The covenants contained in this Declaration (i) shall be and are covenants running with the Property, encumbering the Property for the Declaration Term, binding upon the OWNER's successors in title and all subsequent Owners of the Property and operators of the Project or of any part thereof, (ii) are not merely personal covenants of the OWNER, and (iii) shall bind the OWNER and its successors and assigns during the Declaration Term. All parties hereto hereby agree that any and all requirements of the laws of the State of Alabama to be satisfied in order for the provisions of this Declaration to constitute valid, binding and enforceable restrictive covenants running with the Property shall be deemed to be satisfied in full or in the alternative, that an equitable servitude has been created to ensure that these restrictions run with the Property.

c) For the Declaration Term, each and every mortgage, lease, deed or other instrument hereafter executed conveying or encumbering the Property or any portion thereof shall expressly provide that such conveyance and encumbrance is subject to this Declaration, provided, however, the covenants contained herein shall survive and be effective regardless of whether such mortgage, lease, deed or other instrument hereafter executed conveying or encumbering the Property or any portion thereof provides that such conveyance is subject to this Declaration.

SECTION 3 - REPRESENTATIONS, COVENANTS AND WARRANTIES OF THE OWNER

The OWNER hereby represents, covenants and warrants to the City as follows:

a) The OWNER is a (i) Limited Liability Company, duly organized, existing and in compliance under the laws of the State of Alabama, and is qualified to transact business under the laws of the State of Alabama, (ii) has the power and authority to own its properties and assets and to carry on its business as now being conducted, (iii) has the full legal right, power and authority to execute and deliver this Declaration, and (iv) the person signing this Declaration on behalf of the OWNER has the authority to sign the same on behalf of the OWNER and to bind the OWNER.

b) The execution, delivery and performance of this Declaration by the OWNER (i) will not violate any provision of law, rule or regulation, or any order of any court or other agency or governmental body and (ii) will not violate any provision of any indenture agreement, mortgage, mortgage note, or other instrument to which the OWNER is a party or by which it or the Project is bound.

c) The OWNER has good and marketable fee simple title to the Property and the covenants imposed on the Property by this Declaration are not inconsistent with the terms of any lien, mortgage, or other encumbrance or restrictive covenant, easement or servitude.

d) There is no action, suit or proceeding at law or in equity or by or before any governmental instrumentality or other agency now pending, or, to the knowledge of the OWNER, threatened against or affecting the OWNER or the Property or the Project, or any of the OWNER's properties or rights, which, if adversely determined, would materially impair the OWNER's right to carry on business substantially as now conducted (and as contemplated by this Declaration) or which would materially and adversely affect its financial condition or which would impair the use of the Property or the Project as contemplated by this Declaration .

e) Throughout the Compliance Period, the Project shall constitute a qualified low-income housing project, as required in Section 4 of this Declaration.

f) Each Unit shall, throughout the Compliance Period, contain complete facilities for living, sleeping, eating, cooking and sanitation which are to be used on other than a transient basis.

g) During the Compliance Period, each Low-Income Unit shall be suitable for occupancy and shall be used only other than on a transient basis.

h) During the Compliance Period, the OWNER shall not demolish any part of the Project or substantially subtract from any real or personal property of the Project or permit the use of any Unit for any purpose other than rental housing unless required by law.

i) If during the Compliance Period, the Project, or any part thereof, shall be damaged or destroyed or shall be condemned or acquired for public use, the OWNER shall use its best

efforts to repair and restore the Project to substantially the same condition as existed prior to the event causing such damage or destruction, or to relieve the condemnation, and thereafter to operate the Project in accordance with the terms of this Declaration. If the Buildings or any Units are damaged, destroyed, acquired for public use, or condemned and not rebuilt, the Project Occupancy Restriction shall be applied to the remaining Units in the Project as though no reduction in the total number of Units had occurred.

j) The OWNER has not executed, and shall not execute, any other agreement with provisions contradictory to, or in opposition to this Declaration. This Declaration is paramount and controlling as to the rights and obligations herein set forth and supersedes any other requirements in conflict herewith.

k) Throughout this Declaration Term, the OWNER shall not evict or terminate the tenancy of a Low-Income Tenant other than for good cause or increase gross rent with respect to a Low-Income Unit other than as permitted under Section 42.

SECTION 4 - PROJECT OCCUPANCY RESTRICTION

In order to satisfy the Project Occupancy Restriction, the OWNER shall assure that at the Completion of Construction and throughout the Compliance Period:

a) The Project Rent Restriction and Low-Income Requirement are applied on a Project basis.

b) The determination of whether a Low-Income Tenant meets the Low-Income Requirement shall be made by the OWNER on the basis of the then current income of such Low-Income Tenant at the time required by Section 42 of the Internal Revenue Code of 1986 (Low-Income Housing Tax Credit) and its guidelines.

Further, from the date of the commencement of the Compliance Period until its expiration, the proportion of the residential units in the Project equal to the proportion of the grant funding to the total development cost, but not less than 20 units, shall be leased to seniors, 62 and older or disabled households whose household income does not exceed fifty percent (50%) of the Area Median Income as calculated by U.S. Department of Housing and Urban Development, ERA2 Set-Aside Units. The remaining residential units in the Project must be reserved for and occupied by seniors, 62 and older, or disabled households whose household income does not exceed those required under Section 42, Low-Income Unit. All units will be subject to the requirements of the ERA2 Agreement and Section 42 as incorporated therein.

SECTION 5 - ENFORCEMENT OF OCCUPANCY RESTRICTIONS

a) The OWNER shall permit, during normal business hours and upon reasonable notice, any duly authorized representative or designated agent of the City to inspect any books and records of the OWNER regarding the Project with respect to the incomes of Low-Income Tenants

or which pertain to compliance with the provisions of the Project Occupancy Restriction and any other Occupancy Restrictions specified in this Declaration.

b) The OWNER shall submit any other information, documents or certifications requested by the City which the City shall deem necessary to substantiate the OWNER's continuing compliance with the provisions of the Project Occupancy Restriction and any other Occupancy Restrictions specified in this Declaration.

SECTION 6 - ENFORCEMENT TO ERA2 PROGRAM RESTRICTIONS

a) The OWNER covenants that it shall not knowingly take or permit any action that would result in a violation of the requirements of the ERA2 Program, Section 42 of the Internal Revenue Code of 1986, or this Declaration. Moreover, OWNER covenants to take any lawful action (including amendment of this Declaration as may be necessary) to comply fully with the ERA2 Program, and with all applicable rules, rulings, policies, procedures, regulations or other official statements promulgated or proposed by Treasury or other governmental agency, as may be amended from time to time, pertaining to OWNER's obligations under the ERA2 Program and affecting the Project.

b) The OWNER and the City each acknowledge that the primary purpose for requiring compliance by the OWNER with the restrictions provided in this Declaration is to assure compliance of the Project and the OWNER with the ERA2 Program, AND BY REASONS THEREOF, THE OWNER IN CONSIDERATION FOR RECEIVING FUNDING UNDER THE EMERGENCY RENTAL ASSISTANCE 2 PROGRAM FOR THIS PROJECT HEREBY AGREES AND CONSENTS THAT THE CITY SHALL BE ENTITLED, FOR ANY BREACH OF THE PROVISIONS HEREOF, AND IN ADDITION TO ALL OTHER REMEDIES PROVIDED BY LAW OR IN EQUITY, TO ENFORCE SPECIFIC PERFORMANCE BY THE OWNER OF ITS OBLIGATIONS UNDER THIS DECLARATION IN A STATE OR FEDERAL COURT OF COMPETENT JURISDICTION. The OWNER hereby further specifically acknowledges that the beneficiaries of the OWNER's obligations hereunder cannot be adequately compensated by monetary damages in the event of any default hereunder.

c) The OWNER hereby agrees that the representations and covenants set forth herein may be relied upon by the City and all persons interested in Project compliance under the ERA2 Program and this Declaration.

SECTION 7 - MISCELLANEOUS

a) Severability. The invalidity of any clause, part or provision of this Declaration shall not affect the validity of the remaining portions thereof.

b) Notices. All notices to be given pursuant to this Declaration shall be deemed given when mailed by certified or registered mail, return receipt requested, to the parties hereto at the

addresses set forth below, or to such other place as a party may from time to time designate in writing.

TO THE CITY

City of Huntsville, Alabama
Community Development Department
P.O. Box 308
Huntsville, AL 35804

TO THE OWNER

NCI Meridian LLC
c/o Neighborhood Concepts, Inc.
2808 6th Street SW
Huntsville, AL 35805

The City and OWNER may, by notice given hereunder, designate any further or different addresses to which subsequent notices, certificates or other communications shall be sent.

c) Amendment. The OWNER agrees that it shall take all actions necessary to effect amendment of this Declaration as may be necessary to comply with the ERA2 Program and any and all applicable rules, regulations, policies, procedures, and rulings or other official statements pertaining to the ERA2 Program.

d) Governing Law. This Declaration shall be governed by the laws of the State of Alabama and, where applicable, the laws of the United States of America.

e) Survival of Obligations. The obligations of the OWNER as set forth herein and, in the Application, shall survive the funding of the ERA2 Program grant and shall not be deemed to terminate or merge with the funding of any loan associated with the Project.

f) Recovery of Attorney's Fees. If the City shall incur legal fees or other expenses in enforcing its rights and/or remedies, or the OWNER's obligations, under this Declaration, the OWNER shall reimburse the City for those fees and other expenses within ten (10) days of receipt of written demand therefor.

g) Successors and Assigns. This Declaration shall be binding upon and inure to the benefit of the successors and assigns of the parties hereto. This Declaration shall be binding upon any subsequent mortgagee of the Property, subject to provisions for relief provided in Section 42.

h) Construction. This Declaration shall be construed and enforced to preserve the purposes of the ERA2 Program.

i) Other Declaration. This Declaration is in addition to, and is not in lieu of, any other declaration of restrictive covenants (the "Other Declaration") which the OWNER may have heretofore executed, or may simultaneously herewith or hereafter execute, with respect to the

Project. The OWNER must abide by this Declaration and by the Other Declaration, if any, each of which stands on its own.

IN WITNESS WHEREOF, the parties have caused this Declaration to be signed by their respective duly authorized representatives, as of the day and year first written above.

NCI MERIDIAN LLC
an Alabama limited liability company

By: Neighborhood Concepts, Inc.
an Alabama nonprofit corporation
Its Sole Member

By: _____
Mary Ellen Judah
Its Executive Director

CITY OF HUNTSVILLE, ALABAMA

By: _____
Tommy Battle, Mayor
City of Huntsville, Alabama

STATE OF ALABAMA)

COUNTY OF MADISON)

I, the undersigned, a Notary Public in and for said County in said State, hereby certify that Mary Ellen Judah, whose name as Executive Director of Neighborhood Concepts, Inc. as the sole member of NCI Meridian LLC, an Alabama limited liability company, is signed to the foregoing instrument, and who is known to me, acknowledged before me on this day that, being informed of the contents of such promissory note, she as such officer and with full authority to act on behalf of said entity, executed the same voluntarily for and as the act of said entity in its capacity as the sole member of NCI Meridian LLC, an Alabama limited liability company.

Given under my hand and official seal this ____ day of _____, 2025.

(SEAL)

Notary Public

STATE OF ALABAMA)

COUNTY OF MADISON)

I, the undersigned, a Notary public in and for said County in said State, hereby certify that Tommy Battle whose name as Mayor of City of Huntsville, Alabama, a public corporation, is signed to the foregoing instrument, and who is known to me, acknowledged before me on this day that, being informed of the contents of the instrument, (s)he, as such officer and with full authority, executed the same voluntarily for and as the act of said corporation, on the day the same bears date.

Given under my hand and official seal this ____ day of _____, 2025.

(SEAL)

Notary Public

EXHIBIT A
TO DECLARATION OF LAND USE RESTRICTIVE COVENANTS FOR
CITY OF HUNTSVILLE, ALABAMA
U.S. DEPARTMENT OF THE TREASURY FUNDS

Legal Description of ERA2 Assisted Property

All that part of Block 322 according to the Quigley Map of the City of Huntsville, Alabama, also being in the northwest quarter of Section 36, Township 3 South, Range 1 West, of the Huntsville Meridian, Madison County, Alabama, more particularly described as follows:

Beginning at the northwest corner of Lot 2 of Brownstones at Twickenham, as recorded in Document Number 20170717000407930 in the Office of the Judge of Probate, Madison County, Alabama;

Thence from the point of beginning, south 33 degrees 29 minutes 29 second east, a distance of 103.20 feet to a found ½” rebar and capped;

Thence, south 56 degrees, 36 minutes 54 second west, a distance of 48.62 feet to a found ½” rebar;

Thence, south 31 degrees 58 minutes 13 second east, a distance of 199.80 feet to a found ½” rebar on the north right-of-way for Walker Avenue;

Thence along said north right-of-way of Walker Avenue, south 57 degrees 20 minutes 46 second west, a distance of 236.09 feet to a found concrete monument;

Thence along right-of-way, north 30 degrees 47 minutes 58 second west, a distance of 0.90 feet to a found concrete monument, on a curve to the right having a radius of 120.82 feet with an arc of 90.70 feet;

Thence along said right-of-way and curve having a delta of 43 degrees 00 minutes 44 second and a chord bearing and distance of, south 79 degrees 12 minutes 18 second west, 88.67 feet to a found mag nail;

Thence along right-of-way, north 79 degrees 15 minutes 13 second west, a distance of 40.17 feet to a found concrete monument on the east right-of-way for Meridian Street;

Thence leaving said north right-of-way for Walker Avenue and along the east right-of-way for said Meridian Street, north 34 degrees 10 minutes 14 second west a distance of 30.33 feet to a found concrete monument;

Thence along right-of-way, north 10 degrees 49 minutes 53 second east, a distance of 281.39 feet to a found concrete monument on a curve to the left having a radius of 594.62 feet with an arc of 7.64 feet;

Thence along said curve having a delta of 00 degrees 44 minutes 10 second and a chord bearing a distance of north 10 degrees 49 minutes 53 second east, 7.64 feet to a found concrete monument

on the south right-of-way of Howe Avenue;

Thence leaving the east right-of-way for Meridian Street and along the south right-of-way for Howe Avenue, north 56 degrees 44 minutes 46 second east, a distance of 198.87 feet to the point of beginning and containing 87.311 square feet or 2.004 acres, more or less.

The above described property is part of that property as described in Deed Book 1069, Page 392, subject to Document Number 200090310000155500, as recorded in the Office of the Judge of Probate, Madison County, Alabama.

PIN: 22248

PARCEL: 14-07-36-2-004-071.000