



Huntsville, Alabama

305 Fountain Circle
Huntsville, AL 35801

Cover Memo

Meeting Type: City Council Regular Meeting **Meeting Date:** 7/24/2025

File ID: TMP-5784

Department: Urban Development

Subject:

Type of Action: Approval/Action

Resolution ratifying and approving an Amended and Restated Project Development Agreement and an Amended and Restated Ground Lease Agreement between the City and BREG HSV, LLC, concerning the development of a hotel project across from Wicks Family Field at Joe Davis Stadium.

Resolution No.

Finance Information:

Account Number: TBD

City Cost Amount: TBD

Total Cost: TBD

Special Circumstances:

Grant Funded: NA

Grant Title - CFDA or granting Agency: NA

Resolution #: NA

Location: (list below)

Address:

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

Additional Comments:

RESOLUTION NO. 25-__

WHEREAS, the City has executed that certain Amended and Restated Project Development Agreement dated June 12, 2025 (the "Amended and Restated Development Agreement") between the City and BREG HSV, LLC, an Alabama limited liability company (the "Company"), and that certain Amended and Restated Ground Lease dated June 12, 2025 (the "Amended and Restated Ground Lease"), between the City and the Company; and

WHEREAS, copies of the Amended and Restated Development Agreement and the Amended and Restated Ground Lease (together, the "Project Agreements") were included as exhibits to Resolution No. 25-455 adopted at a regular public meeting of the City Council of the City (the "Council") on June 12, 2025; and

WHEREAS, the City executed the Project Agreements in connection with the development by the Company of two hotels located adjacent to Wicks Family Field at Joe Davis Stadium (the "Renovated Stadium"), which in aggregate shall include, at a minimum: (i) a limited service or extended stay hotel with a combined 200 rooms; and (ii) meeting space for general meetings, conferences or events, all as more particularly described and set forth in the Project Agreements; and

WHEREAS, the City has determined that the development of the hotel and other improvements set forth and described in the Project Agreements will substantially expand and enhance the prosperity, contentment, and general welfare of the City and its residents by, among other things: (i) enhancing the draw of the Renovated Stadium for spectators from outside the Huntsville area and, by extension, promote and enhance tourism and commercial activities within the City, (ii) supporting and expanding commercial and entertainment activities occurring within the Renovated Stadium, (iii) accommodating overnight lodging needs of the City and enhancing lodging tax revenues and receipts of the City, (iv) fostering and promoting activities at the various entertainment, commercial and retail developments around the hotel project site, (v) promoting tourism, commerce and industry within Huntsville, and (vi) enhancing the overall quality of life for the residents and citizens of the City; and

WHEREAS, the covenants, obligations, and agreements of the City under the Project Agreements are determined by the City to be in the public interest and are being made under and in furtherance of any power and authority authorized by Amendment 772 to the Constitution of Alabama of 1901, recodified as Section 94.01 of the Official Recompilation of the Constitution of Alabama of 1901, as amended, and the City has determined that the expenditure of public funds and the provision of things of value for the purposes specified in the Project Agreements will serve a valid and sufficient public purpose, notwithstanding any incidental benefit accruing to any private entity or entities; and

NOW, THEREFORE, BE IT RESOLVED, by the City Council of the City of Huntsville (the "Council"), that the Project Agreements are hereby approved, ratified, and

affirmed, and that the execution of the Project Agreements on behalf of the City by the Mayor and City Clerk are also hereby approved, ratified, and affirmed; and

BE IT FURTHER RESOLVED, that the Mayor is hereby further authorized and directed to execute and deliver, by and on behalf of the City, such amendments, documents, instruments, and agreements as contemplated in the Project Agreements or as may be necessary to accomplish the agreements contained in or that are in furtherance of the intent of the Project Agreements, and the City Clerk is hereby authorized to execute, attest and affix the corporate seal of the City to any such amendments, documents, instruments, and agreements.

ADOPTED this the 24th day of July, 2025

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

APPROVED this the 24th day of July, 2025

Mayor of the City of
Huntsville, Alabama