



Huntsville, Alabama

308 Fountain Circle
Huntsville, AL 35801

Cover Memo

Meeting Type: City Council Regular Meeting **Meeting Date:** 10/26/2023

File ID: TMP-3515

Department: Planning

Subject:

Type of Action: Approval/Action

Resolution authorizing the Mayor to enter into a Professional Services Agreement between the City of Huntsville and Robert Charles Lesser & Co., for the purpose of updating the Mill Creek Area Market Study.

Resolution No.

Does this item need to be published? No

If yes, please list preferred date(s) of publication: N/A

Finance Information:

Account Number: N/A

City Cost Amount: \$38,000

Total Cost: \$38,000

Special Circumstances:

Grant Funded: N/A

Grant Title - CFDA or granting Agency: N/A

Resolution #: N/A

Location:

Address: N/A

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

Additional Comments:

RESOLUTION NO. 23-

BE IT RESOLVED by the City Council of Huntsville, Alabama, that the Mayor be, and is hereby authorized to enter into an agreement between Robert Charles Lesser & Co., and the City of Huntsville, a municipal corporation in the State of Alabama, which said agreement is substantially in words and figures similar to that certain document attached hereto and identified as “Professional Services Agreement between the City of Huntsville and RCLCO., ” consisting of nine (9) pages, and the date appearing on the margin of the first page, together with the signature of the President or President Pro Tem of the City Council, an executed copy of said document being permanently kept on file in the Office of the City Clerk-Treasurer of the City of Huntsville, Alabama.

ADOPTED this the 26th day of October, 2023.

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

APPROVED this the 26th day of October, 2022.

Mayor of the City of Huntsville,
Alabama



Mr. Dennis Madsen
Manager of Urban & Long-Range Planning
City of Huntsville Planning Department
308 Fountain Circle
2nd Floor
Huntsville, AL 35801
256-427-5101
dennis.madsen@huntsvilleal.gov

Sent via e-mail
October 20, 2023
R6-16143.0001R

SUBJECT: Housing and Retail Market Analysis for Mill Creek; Huntsville, Alabama

Dear Mr. Madsen,

We are pleased to present this proposal-agreement for professional services related to the above subject.

We have prepared this proposal based on our recent exchange of emails, a review of the January 22, 2021 market study, our prior market analyses for various Huntsville research assignments, and our firm's extensive experience in preparing market studies for neighborhoods such as Mill Creek. We have organized our proposal response as follows:

- Assignment Background and Objectives
- Consulting Qualifications
- Scope of Work
- Time and Professional Fee

ASSIGNMENT BACKGROUND AND OBJECTIVES

We understand that the city, in partnership with HHA and McCormack Baron out of St. Louis, is putting together an application for a Choice Neighborhoods Implementation Grant in support of the Mill Creek Neighborhood Initiative and requires an update of the 2021 market analysis that supported the original planning grant. CNI grants support selected communities that have undergone a comprehensive local planning process and are ready to implement their "Transformation Plan" to redevelop the neighborhood. Your application, due December 3, 2023, requires an updated market study for the service area, with current data and market conditions. The market analysis will provide information in support of the development concepts that are part of the master planning effort for mixed-income and mixed-use redevelopment of public housing sites, including Butler Terrace in west Huntsville. The housing market analysis will provide an understanding of the type and scale of market-rate and affordable housing that is supportable in the Study Area over the next five to seven years. Similarly, the retail market analysis will determine the potential for retail/commercial uses as part of the mixed-use redevelopment in the Study Area and should include specific retail tenanting recommendations.

With the above in mind as context, we propose to prepare an updated market analysis, building on your past work in the area to describe current conditions, inventory of existing housing and retail, and market demand for a range of for-rent and for-sale housing, stratified by the income ranges of the end user housing consumers, along with a forecast of current and future retail demand (expressed in terms of supportable square feet of additional space) by type of retail. The results of our work will be summarized in a written report, describing the characteristics of the location and other factors impacting the marketability of the Mill Creek Study area for new housing and commercial development, and outlining the supportable number of new housing units and retail space by type, price, and income range of the target market audiences. The completed report will include specific recommendations relating to the phasing, marketing, and development of specific real estate products, based on the findings and conclusions of the housing and retail market analyses, and consistent with your needs for the CNI grant application.

CONSULTING QUALIFICATIONS

RCLCO is the “first call” for real estate developers, investors, the public sector, and non-real estate companies and organizations seeking strategic and tactical advice regarding property investment, planning, and development. Our team leverages quantitative analytics and a strategic planning framework to provide end-to-end business planning and implementation solutions at an entity, portfolio, or project level. With the insights and experience gained over 55 years and thousands of projects, RCLCO brings success to all product types across the United States and around the world. RCLCO has offices in Austin, Denver, Los Angeles, New York, Orlando, and Washington, DC, and offers an array of consulting services across three major service areas:

- **RCLCO Real Estate Economics** is backed by more than five decades of experience analyzing demographic and lifestyle trends, market dynamics and capital market realities. Both public and private sector clients turn to us for quantitative rigor, market knowledge and cutting-edge financial analysis regarding highest and best use, product definition, market positioning, and underwriting support for any proposed investment or development concept, site, or product type. Each day our team gains a deeper understanding of demand conditions for real estate, providing crafted investment strategies and development solutions, creating the industry’s best kit of analytical tools to model where value growth will occur, which markets are undersupplied, what product niches are emerging, and how real estate assets can be enhanced and de-risked at throughout the economic cycle.
- **RCLCO Management Consulting** provides tailored and executable strategic advice to real estate companies across all industry sectors and geographies. Our team of seasoned consultants helps position organizations for growth in a competitive and fast-changing marketplace. With deep expertise in portfolio transformation, human capital strategies, and capital formation, we have developed enterprise strategies that enable our clients to look around the corner. Our management consulting practice is comprised of the following offerings: Strategic Planning; Organizational Consulting; Capital Strategy; Portfolio Strategy; Operational Strategy; and Executive Search.
- **RCLCO Fund Advisors (RFA)** aims to improve the institutional real estate investment model by providing customized and aligned consulting and advisory solutions to institutional investors, leveraging our diverse team’s analytical approach, deep knowledge, and experience in research, consulting, investment management, property operations, and lending. Established in 2011, RFA has been an SEC Registered Investment Advisor since 2014.

SCOPE OF WORK

The analytical tasks leading to the fulfillment of the above objectives are outlined below.

I. HOUSING AND RETAIL MARKET ANALYSIS

1. Kick off. Conduct a kick-off meeting with client and relevant project team members to review and refine the assignment objectives and our approach and to obtain a complete debriefing from client about the project and any relevant information from prior work completed relative to the assignment.
2. Site Analysis. Prepare an updated Site Analysis with respect to the overall location, physical conditions, and other factors impacting on the general marketability of the Mill Creek CNI Study Area for housing and commercial uses. This analysis will be based on a review of the 2021 market study supplemented by on-site field reconnaissance and inventory research conducted in the Study Area, along with information collected from real estate professionals and other knowledgeable sources. Key factors considered in this analysis will include location, access and exposure, existing uses, physical conditions, key activity centers and nodes, and a variety of other factors.
3. Economic and Demographic Trends. Building on our extensive experience in the Huntsville market area, describe the various economic and demographic trends that impact the market for housing and retail within the Mill Creek study area, to include the area’s relationship to major employment centers, local and regional job growth, household and population growth, incomes and retail expenditure patterns, housing mobility, household age and composition, and other data that will be used as inputs to our demand forecast models.
4. Existing Housing and Commercial Base. Building on and updating the 2021 market analysis, inventory the existing housing and commercial base through field reconnaissance, assessment records, business interviews, MLS data, and housing estimates generated through the American Community Survey, as context for understanding the Study Area, its mix of uses and economic activities, and development (and redevelopment) potentials. For the purposes of the Census analysis, the study area is defined as that covered by Census Tract 21 (Block Groups 1 & 2) and Census Tract 12 (Block Group 1). The housing inventory analysis will include summarizing current conditions at Butler Terrace and other public housing sites in the Mill Creek study area (Butler Terrace, Johnson Towers, L.R. Patton Apartments, the Brookside

development, and 165-unit Sparkman Homes housing development). The assessment of the commercial base will include a summary of existing retail/commercial space, largely situated along the Memorial Parkway, Clinton Avenue, Triana Boulevard and Bob Wallace Avenue as well as along Governors Drive.

5. **Housing Market Conditions.** Provide a summary of existing housing and retail market conditions in the Huntsville region, the city of Huntsville and, where data were available, in the Mill Creek Study Area. Compile and analyze data from Zillow, MLS, the U.S. Census, and other secondary sources as available as well as through interviews with brokers and other knowledgeable sources. This will include data pertaining to the volume, type, and pricing of new and resale single family homes, townhomes and condominiums, rental housing market trends such as inventory, changes in inventory, rents, rent growth, and vacancy/occupancy trends.
6. **Retail Market Conditions.** Utilize secondary sources to summarize overall retail inventory, types, and scale of shopping centers and of retail tenants, trends in lease rates, occupancy, vacancy, and changes in inventory. In addition, conduct our own scan of properties for lease in the study area to better understand the character and availability of space as well as trends in lease rates across the range of available properties (e.g., new higher rent properties as well as older space in more marginal locations). Identify and characterize the major retail centers in and proximate to the study area.
7. **Housing Demand Analysis.** Conduct a housing demand analysis to forecast demand within the study area and among various housing market niches identified in the area, to include both for-sale and for-rent housing. Determine the overall market demand as well as the study area's potential capture of market demand by price range of the housing products and by the incomes of the various target market housing consumers. Utilize this information to update the recommended residential development program for sites within the study area.
 - a. **Rental Housing Development Potential.** Use the demand analysis described above to forecast the five-year demand for new rental housing within the study area, by rent range. This will be segmented by the demand for Low Income, Moderate Income, and Market Rate housing units, with Low defined as 30% to 60% of AMI, and Moderate (or affordable/workforce) defined as 60% to 80% of AMI.
 - b. **For Sale Housing Potential.** Using RCLCO proprietary demand models forecast the five-year demand for new for-sale single family, townhouse and/or condominium units in the study area, segmented by Low, Moderate and Market Rate price points.
8. **Retail Demand Analysis.** Prepare a demand analysis for retail within the trade area, and an assessment of the potential for retail development in the competitive context specifically within the study area. Describes the overall retail trade areas defined for this analysis and summarizes retail demand within those trade areas. The retail development potential of the study area will be discussed within the competitive framework for retail in Huntsville generally and the capture that can be realized in the study area. This will include assessing the opportunity for additional retail, restaurant, and entertainment space in the study area of the next five to seven years, with a forecast by retail type (e.g., grocery, convenience, apparel, home furnishings, etc.). The result will be a summary of RCLCO's recommendations of the type and scale of retail by category supportable in the study area.
9. **Overall Conclusions and Recommendations.** Building on the 2021 study and reflecting on the updated research and analysis described above, provide recommendations relating to phasing, marketing, and development of site-specific concepts, based on the findings of the housing and retail market analyses above, the site analyses and field reconnaissance, and our experience in the broader Huntsville market area. Our recommendations will address specific sites within the study area such as the opportunity to redevelop Butler Terrace as a higher density mixed-use development with retail and higher density housing.

TIME AND PROFESSIONAL FEE SCHEDULE

The time for the scope of work outlined above, from the kick-off meeting to the working session, is approximately four weeks. The final report will be delivered within two weeks of the work session. The frame may vary depending on when we receive your written authorization and retainer and our commitments at that time, as well as on turnaround and response time from client, client consultants and employees, and other team members regarding necessary information requests, review of progress reports and/or drafts; scheduling conflicts; and so on. We are typically able to schedule a kick-off meeting within no more than 1 to 2 weeks of receipt of a signed agreement and retainer.

The estimated professional fees to complete the scope of work described above is \$35,000. The professional fees exclude expenses such as data subscriptions and materials (7% of the professional fee) as well as out-of-pocket reimbursable expenses. These costs are further detailed in the enclosed appendix as is information about our billing arrangements, additional services and limiting conditions.



In addition to the scope of work covered in this Agreement, we will be available for additional work, including additional meetings; planning and design review work; litigation support work; presentations to investors, lenders and/or public agencies; periodic updating of reports; financial analysis; marketing plan; consumer opinion research work; and other activities related to this engagement. Additional meetings and planning and design review sessions will be billed for professional time and expense based on our normal hourly or per diem rates. Proposals for other services, indicating scope of work and time and fee schedule, will be submitted upon request.

If the above meets with your approval, we are prepared to commence work on this assignment as soon as practical after receipt of an executed proposal-agreement and a retainer of 50% of the authorized professional fee, which will be credited against the final invoice(s). An invoice for the retainer has been included for your convenience.

We are truly excited about working with you on this interesting project and sincerely appreciate your consideration of our firm. We look forward to hearing from you in the very near future.

Very truly yours,

Gregg Logan
Managing Director

AGREED AND ACCEPTED:
CITY OF HUNTSVILLE

By: _____
Title: _____
Signature: _____
Date: _____

Unless informed to the contrary in the space provided below, the monthly invoices and reports will be sent via e-mail to the attention of the individual who executed this agreement.

Name: _____
Title: _____
Invoicing Address: _____
Telephone Number: _____
Fax Number: _____
Mailing Address: _____
Email Address: _____

STANDARD APPENDIX TO PROPOSAL AGREEMENT

SECTION 1: PAYMENT TERMS

An initial payment of \$17,500 shall be sent upon execution of this Agreement, (which amount will be credited to the outstanding balance on the final invoice(s) submitted to Client). Payment of the retainer should be sent to the below, along with one executed copy of this Agreement sent to glogan@rclco.com:

Below are wiring instructions for your convenience:

Bank Name:	City National Bank
Bank Address:	555 S. Flower Street Los Angeles, CA 90071-2300
Bank Account:	002921790
Bank ABA:	122016066
SWIFT (International):	CINAUS6L
Reference:	R6-16143.0001

For each monthly billing period ("Billing Period"), RCLCO (Robert Charles Lesser & Co.) will submit invoices to Client for professional services and expenses. Amounts invoiced will be in proportion to the services performed during the preceding billing period. Amounts invoiced for reimbursable expenses, consultants' fees, and additional services will be based on amounts incurred and services performed through the invoice date.

Invoices will be sent via e-mail to the individual who executed this Agreement, or otherwise as specified on the signature page.

All payments will be made in the U.S. and in U.S. currency. All taxes and tariffs associated with paying for our services will be paid by Client or, if levied on RCLCO, will be charged back to Client over and above the professional fees and expenses billed in accordance with this Agreement.

Invoices are due and payable upon receipt. Interest, at the highest rate permitted under the applicable law, will accrue on all accounts not paid within thirty (30) days of the invoice receipt date, at which point the account will be deemed overdue. RCLCO retains the right to halt work pending receipt of any overdue payments, and the right to withhold delivery of the final report until payment in full has been received if payment history does not meet the above terms. Client shall pay all costs and expenses, including, without limitation, reasonable attorneys' fees and expenses incurred by RCLCO in connection with the collection of the overdue accounts of Client.

SECTION 2: EXPENSES

In addition to the professional fee, the Client will be billed 7% of the fee for the extensive set of data subscriptions and materials RCLCO will rely upon to complete this work, as well as for reimbursable out-of-pocket expenses. Travel expenses (mileage, airfare, car rental, hotel, meals, etc.) required for the completion of this engagement will be billed at cost plus a 10% handling charge as incurred.

SECTION 3: ACCEPTANCE & EXPIRATION

Acceptance of this Agreement is completed upon receipt of one executed copy of the Agreement and the retainer fee specified. If we are not in receipt of a fully executed copy within thirty (30) days from the date thereof, this Agreement shall be of no further force and effect and shall be deemed withdrawn.

SECTION 4: ADDITIONAL SERVICES

In addition to the scope of work covered in this Agreement, we will be available for additional work, including team meetings; planning and design review work; litigation support work; presentations to investors, lenders, and/or public agencies; periodic updating of reports; financial analysis; marketing plan; consumer opinion research work; and other activities related to this engagement.

Additional team meetings and planning and design review sessions will be billed for professional time and expense based on our normal hourly or per diem rates. Proposals for other services, indicating scope of work and time and fee schedule, will be submitted upon request.

Professional time for court appearances, depositions, and public hearings will be billed at 150% of our normal hourly rates.

SECTION 5: CLIENT'S RESPONSIBILITIES

Client agrees to provide full and reliable information about its requirements for the engagement and, at its expense, shall furnish the information, surveys, and reports, if any. In addition, Client agrees to provide, at its expense and in a timely manner, the cooperation of its personnel and such additional information with respect to the engagement as may be required from time to time, to be provided by Client for the performance of RCLCO's work. Client shall designate a Project Representative authorized to act on behalf of Client with respect to this Agreement and agrees to render any decisions promptly to avoid unreasonable delay to the engagement and the performance of RCLCO's work.

SECTION 6: TERMINATION

Either Client or RCLCO may terminate this Agreement by giving written notice at least three (3) days prior to the date of termination. In the event of such termination, Client shall pay RCLCO for services and reimbursable expenses performed or incurred to the termination date.

SECTION 7: OWNERSHIP AND USE OF METHODOLOGIES AND DOCUMENTS

The report and any associated documentation prepared for the client remain the property of RCLCO, including data used in the preparation of this report, the methodologies employed by RCLCO, any graphic design images and exhibit formatting visualizations and content. RCLCO gives Client a perpetual, royalty-free, fully paid-up license to use the report, included images and exhibits and exhibit content. Client may use the report in any manner or share it with others subject to the confidentiality and indemnification clauses below.

The methodologies, code, software, systems, processes, documentation, or existing work product utilized by RCLCO (together, "methodologies") may be protected by United States patent, copyright laws and other intellectual property laws, and international treaty provisions. RCLCO and its third party licensors, if any, retain all title to and, except as expressly and unambiguously licensed herein, all rights and interest in (a) the software, including, but not limited to, all copies, versions, customizations, compilations and derivative works thereof (by whomever produced) and all related documentation; (b) the RCLCO trademarks, service marks, trade names, icons and logos; (c) any and all copyright rights, patent rights, trade secret rights and other intellectual property and proprietary rights throughout the world in the foregoing; and (d) all Confidential Information (as defined in Section 8, below). Client acknowledges that its possession, installation, or use of the software or methodologies does not transfer to Client any ownership, title, or registrable interest of any kind to the intellectual property in the software or methodologies, and that Client will not acquire any rights to the software or methodologies except as expressly set forth in this Appendix. Client agrees that all backup, archival, or any other type of copies of the software and documentation will contain the same proprietary notices that appear on and in the software and documentation.

SECTION 8: CONFIDENTIAL INFORMATION

Non-Disclosure. Each party agrees not to use, disclose, sell, license, publish, reproduce, or otherwise make available the Confidential Information of the other party except and only to the extent necessary to perform under this Agreement. Each party agrees to secure and protect the other party's Confidential Information in a manner consistent with the maintenance of the other party's confidential and proprietary rights in the information and to take appropriate action by instruction or agreement with its employees, consultants, or other agents who are permitted access to the other party's Confidential Information to satisfy its obligations under this Section. The provisions of this paragraph shall survive the term of this Agreement.

SECTION 9: INDEMNIFICATION AND LIMITATION OF LIABILITY

As limited by Alabama law of municipal liability, Client agrees to indemnify and hold RCLCO and its officers, directors, employees, advisors, agents, successors and assigns (collectively, the "RCLCO Indemnified Parties") harmless against all third-party claims, losses, damages or expenses of whatever form or nature, including attorneys' fees and other costs of legal defense, that any of the RCLCO Indemnified Parties may sustain or incur as a result of Client's use, dissemination or publication of the Report, and against any losses or claims for damage and liabilities under Federal and State laws that may arise as a result of statements or omissions in public or private offering of securities. RCLCO and Client expressly limit their liability to each other for direct damages caused by negligence of one to the other, and for direct damages caused by the breach of any term of this Agreement. RCLCO's total liability to the Client shall not exceed the total fee and expenses actually paid by the Client to RCLCO for the scope of work covered in this Agreement. In no event shall either party be liable to the other for any indirect or consequential damages, including but not limited to lost business profits.

SECTION 10: GENERAL LIMITING CONDITIONS

It is understood by the Client that RCLCO can make no guarantees about the recommendations resulting from the proposed engagement because these recommendations must be based upon facts discovered by RCLCO during the course of the study and those conditions existing as of the date of the Report.

It is understood that RCLCO's fee for the undertaking of this engagement is in no way dependent upon the specific conclusions reached or the nature of the advice given by RCLCO in its Report to the Client.

The final Report furnished by RCLCO will contain a statement of General Limiting Conditions, as follows:

"Reasonable efforts have been made to ensure that the data contained in this study reflect accurate and timely information and are believed to be reliable. This study is based on estimates, assumptions, and other information developed by RCLCO from its independent research effort, general knowledge of the industry, and consultations with the client and its representatives. No responsibility is assumed for inaccuracies in reporting by the client, its agent, and representatives or in any other data source used in preparing or presenting this study. This report is based on information that to our knowledge was current as of the date of this report, and RCLCO has not undertaken any update of its research effort since such date.

Our report may contain prospective financial information, estimates, or opinions that represent our view of reasonable expectations at a particular time, but such information, estimates, or opinions are not offered as predictions or assurances that a particular level of income or profit will be achieved, that particular events will occur, or that a particular price will be offered or accepted. Actual results achieved during the period covered by our prospective financial analysis may vary from those described in our report, and the variations may be material. Therefore, no warranty or representation is made by RCLCO that any of the projected values or results contained in this study will be achieved.

Possession of this study does not carry with it the right of publication thereof or to use the name of "Robert Charles Lesser & Co." or "RCLCO" in any manner without first obtaining the prior written consent of RCLCO. No abstracting, excerpting, or summarization of this study may be made without first obtaining the prior written consent of RCLCO. This report is not to be used in conjunction with any public or private offering of securities or other similar purpose where it may be relied upon to any degree by any person other than the client without first obtaining the prior written consent of RCLCO. This study may not be used for any purpose other than that for which it is prepared or for which prior written consent has first been obtained from RCLCO."

SECTION 11: ELECTRONIC SIGNATURES

Any signature (including any electronic symbol or process attached to, or associated with, a contract or other record and adopted by a Person with the intent to sign, authenticate or accept such contract or record) hereto or to any other certificate, agreement or document related to this transaction, and any contract formation or record-keeping through electronic means shall have the same legal validity and enforceability as a manually executed signature or use of a paper-based recordkeeping system to the fullest extent permitted by applicable law, including the Federal Electronic Signatures in Global and National Commerce Act or any similar state law based on the Uniform Electronic Transactions Act, and the parties hereby waive any objection to the contrary.

SECTION 12: EQUAL OPPORTUNITY EMPLOYER

RCLCO is an Equal Opportunity Employer that does not discriminate on the basis of actual or perceived race and hair texture and protective hairstyles that are closely associated with race (including but not limited to afros, braids, locks and twists), religion (including religious dress and grooming), creed, color, sex (including pregnancy, child birth, breast feeding, lactation and related medical conditions), sexual orientation, gender (including the fact that an individual is transgender, transitioning or transitioned*), gender identity (a person's identification as male, female, a gender different from the person's sex at birth or transgender), gender expression (a person's gender-related appearance or behavior, whether or not stereotypically associated with the person's sex at birth), immigration status and/or citizenship (including possession of a driver's license issued under California Vehicle Code section 12801.9), ethnicity, national origin,* marital or familial status, registered domestic partnership status (as defined by California Family Code section 297 or applicable state law), veteran status, military/uniform service member status, membership in the federal or state military reserves, political affiliation age, physical or mental disability (including but not limited to HIV and AIDS) or association with a person with an actual or perceived physical or mental disability; medical condition, cancer, genetic trait/information/characteristics, or any other protected status in accordance with all applicable federal, state, and local laws. Together, these characteristics listed above shall be referred to as Protected Characteristics. This policy extends to all aspects of our employment practices as well as in interactions with third parties, including but not limited to vendors, contractors, and customers.



SECTION 13: MISCELLANEOUS

By executing the proposal-agreement for this engagement, Client and RCLCO each bind themselves and their successors and assigns to this Agreement. Neither Client nor RCLCO shall assign or transfer their interest in this Agreement without the written consent of the other. This Agreement represents the entire Agreement between Client and RCLCO. No agreements or representations, oral or otherwise, express or implied, with respect to the subject matter hereof have been made by either party that are not set forth expressly in the agreement. This Agreement may be amended only in writing, signed by both Client and RCLCO.

Delaware law shall govern this Agreement.



RETAINER INVOICE

Mr. Dennis Madsen
Manager of Urban & Long Range Planning
City of Huntsville Planning Department
308 Fountain Circle
2nd Floor
Huntsville, AL 35801
256-427-5101
dennis.madsen@huntsvilleal.gov

Sent via e-mail
October 20, 2023
R6-16143.0001

SUBJECT: Housing and Retail Market Analysis for Mill Creek; Huntsville, Alabama

	AMOUNT
RETAINER DUE:	\$17,500

Below are wiring instructions for your convenience:

Bank Name:	City National Bank
Bank Address:	555 S. Flower Street Los Angeles, CA 90071-2300
Bank Account:	002921790
Bank ABA:	122016066
SWIFT (International):	CINAUS6L
Reference:	R6-16143.0001