



Public Notice

1 Court Square
Council Chambers of Criminal Justice Building
Monday, March 1, 2021 at 5:30 PM

NOTICE IS HEREBY GIVEN, pursuant to Amendment No. 739 to the Constitution of Alabama of 1901, as amended, that the Mayor and City Council (the "Council") of the City of Alexander City (the "City") will consider a resolution (the "Resolution") at a public meeting of the Council to be held on March 1, 2021, at 5:30 p.m., local time, in the Council Chambers of the Criminal Justice Building, 1 Court Square, Alexander City, Alabama 35010, authorizing a Development Agreement (the "Development Agreement") between the City and Russell Lands, Incorporated (the "Company"), under and pursuant to which the City will agree to remit and pay up to \$5,500,000 to cover the cost of roadway, drainage, utility (including sanitary sewer), and various other public infrastructure improvements estimated by the Company to cost approximately \$30,000,000 and necessary for development of a mixed-use project on approximately 1,510 acres along a major business corridor in the City on Lake Martin (the "Project Site") consisting of, among other things, a destination golf course, a retail store, rental and residential housing improvements (the "Project"). The payment obligation of the Company under the Agreement will be made out of a portion of sales and use, ad valorem, and other taxes collected by the City from the Project.

The public benefits to the City to be derived from the covenants and agreements included within the Development Agreement include, among other things (i) expanding the tax base of the City by enabling development of the Project, including the commercial and retail components thereof, (ii) attracting to the Project Site commercial and retail activity and developments, (iii) facilitating the development of other commercial developments and activity in the City, (iv) promoting tourism and economic development within the City, (v) enhancing the overall quality of life for the citizens of the City, and (vi) attracting to the Project Site individuals who desire to live, work, and shop in and around the Project Site.

The covenants and agreements of the City under the Agreement will benefit the Company and its affiliates, including The Heritage at Lake Martin LLC, Wicker Point Residential Development LLC, and Wicker Point Golf Club LLC.

The meetings will be accessible to all persons on a first-come, first-served basis and in compliance to Governor Ivey's orders concerning COVID-19. Masks are required. If you or someone attending have a disability which may require special services, materials or assistance or need further information, please contact Amanda F. Thomas, City Clerk, at (256) 329-6721.

Date & Time Posted

Amanda F. Thomas, CMC
City Clerk