

CITY COUNCIL AGENDA ITEM COVER MEMO

Agenda Item Number: _____

Meeting Type: Regular

Meeting Date: Aug 27, 2015

Action Requested By: Legal

Agenda Type: Resolution

Subject Matter:

TIF D6 Final Project Plan

Exact Wording for the Agenda:

Resolution making required certifications pursuant to Ala. Code §§ 11-99-4, creating tax increment financing district named "TIF D6", and approving the Project Plan for TIF D6, pursuant to Ala. Code §§ 11-99-1 et seq.(Legal)

Note: If amendment, Please state title and number of the original

Item to be considered for: Action

Unanimous Consent Required: No

Briefly state why the action is required; why it is recommended; what council action will provide, allow and accomplish and; any other information that might be helpful.

Resolution making required certifications pursuant to Ala. Code §§ 11-99-4, creating tax increment financing district named "TIF D6", and approving the Project Plan for TIF D6, pursuant to Ala. Code §§ 11-99-1 et seq.(Legal)

Associated Cost: _____

Budgeted Item: _____

MAYOR RECOMMENDS OR CONCURS: _____

Department Head:  _____

Date: 8-25-15

RESOLUTION NO. 15 - _____

WHEREAS, the City of Huntsville is vested with the power and authority to create and develop tax increment financing districts pursuant to Ala. Code §§ 11-99-1 et seq., for the purpose of conserving and rehabilitating blighted or economically distressed areas through appropriate public action; and

WHEREAS, the City of Huntsville has made a commitment to the development and maintenance of a strong local economy and job growth by encouraging new commercial, industrial, and other forms of economic growth; and

WHEREAS, within the City of Huntsville, there exists an area of land, which is a blighted and economically distressed area; and

WHEREAS, this project area possesses some potential for development and redevelopment by private enterprise and sound economic growth, but, because of the blighted and economically distressed nature of the property, it is unlikely that this potential would be realized without appropriate public action authorized by Ala. Code §§ 11-99-1 et seq.; and

WHEREAS, the City of Huntsville is desirous of providing for such development through appropriate public action in the form of funding for or construction of adequate public infrastructure including utilities and roadways, which will support private development and growth anticipated as a result of the creation of TIF D6; and

WHEREAS, the City of Huntsville has determined that an appropriate means of financing, in whole or in part, the City's obligation to provide the public improvements contemplated is through tax increment financing, which is a vehicle for funding public improvements in a defined project area or tax increment district based upon the principle that otherwise underutilized and undeveloped areas can be developed through appropriate public action; and

WHEREAS, tax increment financing is a method of funding public improvements in a defined project area or tax increment district slated for development or redevelopment by capturing all or a portion of the increased tax revenue that may result from

development of projects and the participation of private enterprise; and

WHEREAS, the City of Huntsville has determined that tax increment financing provides an expedient and viable method of implementing the City's objectives.

NOW, THEREFORE, BE IT RESOLVED by the City Council of the City of Huntsville, as follows:

1. The City Council certifies that:

a. the proposed tax increment financing district on the whole has not been subject to growth and development though investment by private enterprise and it is not reasonable to anticipate that the land in the district will be developed without the adoption of the Project Plan for Tax Increment Financing District 6 (hereinafter "Project Plan");

b. a feasible method exists for the relocation and compensation of individuals, families, and businesses that will be displaced by the project in decent, safe, and sanitary accommodations within their means and without undue hardship to such individuals, families, and businesses;

c. the Project Plan conforms to the applicable master plan of the City of Huntsville; and

d. the Project Plan will afford maximum opportunity, consistent with the sound needs of the City of Huntsville as a whole, for the rehabilitation or redevelopment of the tax increment financing district by private enterprise.

2. The City Council hereby adopts and approves the Project Plan for TIF D6, a copy of which is attached hereto as "Exhibit A," and the boundaries of the tax increment financing district, which include whole units of property assessed for general property tax purposes, as are defined and declared to encompass the geographical area identified in the maps set forth in the Project Plan.

3. The tax increment financing district is created and established as of the 30th day of September, 2015, and shall have a duration not to exceed thirty (30) years unless dissolved or otherwise amended by the City Council.

4. The tax increment district shall be named Tax Increment Financing District 6 (hereinafter "TIF D6").

5. The City Council finds that:

a. not less than fifty (50) percent, by area, of the real property within TIF D6 is a blighted area and is in need of rehabilitation or conservation work; and

b. the aggregate value of equalized taxable property in TIF D6 plus all existing districts created by the City of Huntsville does not exceed fifty (50) percent of the total value of equalized taxable property within the City of Huntsville.

6. The City Council hereby provides for the possibility of the issuance of tax increment obligations or general obligations, or other indebtedness for all or any portion of the project costs with said bonds or other indebtedness to be paid from the anticipated income of the TIF D6 fund or as otherwise permitted under Ala. Code §§ 11-99-1 *et seq.*

7. The 6½ mills of state ad valorem tax will not be included in calculating the increment.

8. A copy of the Project Plan has been mailed to the governing body of each deferred tax recipient.

9. The Director of Finance is directed to make written application to the tax assessor for determination of the tax increment base, providing therewith any and all required information, and to perform any and all actions necessary, advisable, convenient or expedient to the creation of TIF D6 and the implementation of the provisions and effectuation of the purposes of the Project Plan, as consistent with applicable state law.

10. The various departments of the City of Huntsville are directed to perform any and all actions necessary, advisable, convenient or expedient to the creation of TIF D6 and the implementation of the provisions and effectuation of the purposes of the Project Plan, as consistent with applicable state law.

11. By adoption of this Resolution, the City Council intends that the City of Huntsville shall have all powers and

authority granted by and consistent with the provisions of Ala. Code §§ 11-99-1 et seq., and all other provision of applicable state law.

ADOPTED this the 27th day of August, 2015.

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

APPROVED this the 27th day of August, 2015.

Mayor of the City of Huntsville,
Alabama



HUNTSVILLE

The Star of Alabama

Project Plan - TIF 6 District



RESOLUTION EXHIBIT A

**PROJECT PLAN FOR
TAX INCREMENT FINANCING DISTRICT 6**

CITY OF HUNTSVILLE, ALABAMA

In recent years, the City of Huntsville, Alabama, has undertaken intensive activities designed to attract the growth of private industrial enterprise in the municipality. The City continues to explore and undertake innovative actions designed to enhance job opportunities, educational opportunities and quality of living within the municipality. The City has engaged in these actions for the primary purposes of heightening the quality of opportunities and facilities available to all citizens and businesses, in turn, maximizing this municipality as a drawing card for new economic growth.

All activities provided for in this Project Plan will take place within the corporate limit of the City of Huntsville. The tax increment district contains areas which are currently underutilized and undeveloped. At this point, the development and the redevelopment of the areas located within the project area cannot be fully realized due to the blighted and economically distressed nature of this area and the lack of adequate public infrastructure and improvements necessary to support private economic development. The planned activities are designed and intended to alleviate these circumstances through expansion and improvement of the project area.

The City of Huntsville prepares this Project Plan in anticipation of the adoption of a resolution creating a tax increment financing district in accordance with Ala. Code §§ 11-99-1 *et seq.* In addition, the City finds that the project area is a blighted and economically distressed area because it is an area which is predominately open and because of obsolete platting, diversity of ownership, deterioration of structures or of site improvements, or otherwise, the sound economic growth of the area has been substantially impaired or arrested, and for other reasons listed in Ala. Code § 11-99-2 (1). In addition, the City finds that the blighted or economically distressed project area is salvageable and can be conserved and rehabilitated through appropriate public action authorized by Ala. Code §§ 11-99-1 *et seq.* Further, the City finds that the salvage, conservation, development and rehabilitation of the project area, as described in this Project Plan and other documents prepared pursuant to Ala. Code §§ 11-99-1 *et seq.*, are public uses and purposes for which public money may be expended.

The financing of the City's obligation with respect to the public works and improvements described in this Project Plan will be met in whole or in part by tax increment financing. Tax increment financing is a method of funding public improvements in the project area by capturing all or a portion of the increased tax revenue that may result if the public works and improvements stimulate private investment, thereby increasing the property values within the project area. As private investment increases, the value of the property increases which results in an increase in the tax base within the project area, the increased revenue, *i.e.*, the "tax increment," is placed into a fund to be paid over to the City for reimbursement of its project costs for improvements, any voluntary deposits it makes into the tax increment fund, special

projects within the development area, and payment of indebtedness incurred with regard to said improvements. Tax Increment Financing District 6 (hereinafter "TIF D6" or "the project area") is identified in this document in order to implement the City's objectives and to finance its obligations through capture of the tax increment.

In this instance the capture of the tax increment will include 35 mills designated for use by the City of Huntsville, 13.5 mills designated for use by Limestone County, and 5.5 mills designated for use by Limestone County Schools. The tax increment will not include the 6 ½ mills of state tax.

The prospects for improving the areas within TIF D6 without the use of tax increment financing, are limited by a lack of funding, a problem which has and will continue to substantially impair or arrest sound economic growth of the project area. Potential development in the project area presents an opportunity for the City to provide the funding needed to encourage private development of the project area which will stimulate the local economy, increase job opportunities and create additional tax revenues all of which serve to enhance the overall quality of life in surrounding areas.

I. KIND, NUMBER AND LOCATION OF PROPOSED PUBLIC WORKS OR IMPROVEMENTS AND ESTIMATED PROJECT COSTS.

The information provided below in regard to the public works or improvements to be made in TIF D6 are estimates. In addition, the project costs listed below: are estimates of the expenditures or monetary obligations that the City expects to make or incur as costs of the public works or improvements noted herein; are dependent upon the successful acquisition of appropriate property pursuant to this Project Plan; and are subject to reasonable alteration based upon prevailing circumstances and the requirements and exigencies of future development as it actually takes place. Although premised upon the City's best information, these estimates cannot be guaranteed as accurate and should be viewed as approximations.

The City of Huntsville will provide: (1) relocations, (2) road improvements, (3) utilities, (4) mass grading, (5) new roads, and (6) professional services. A more thorough description of these public improvements is provided below.

The City's maximum commitment for the project costs listed above is \$68 million (Sixty eight million dollars). These costs shall be paid: (1) directly from the tax increment fund; (2) out of the general or other funds of the City; (3) out of the proceeds of the sale of warrants, bonds, notes issued by the City; or (4) out of the proceeds of the sale of tax increment obligations. In addition to the estimates of project costs for public works and improvements and other project costs listed herein, incidental costs related to the listed project costs may also be incurred.

The proposed locations of the improvements provided for in this Project Plan are noted on the map attached hereto as *Exhibit D*. The proposed locations as shown cannot be guaranteed and are subject to change depending on the availability of land, the availability of rights-of-way, the availability of materials, and any other circumstance

which may arise during the planning, construction, and completion phases of each individual improvement.

A. Proposed public works or improvements and associated costs, professional services costs, organizational costs, amounts of contributions made in connection with the implementation of the project plan, and payments made at the discretion of the Council which are necessary or convenient to the creation of TIF D6 or the implementation of the Project Plan.

The provision or construction of public infrastructure improvements may include, but not be limited to:

The provision of funding for Greenbrier Parkway within the district, estimated to cost \$30 million (Thirty million dollars), to include construction of a new 4-lane/ 5-lane roadway, including a bridge over Limestone Creek, and any necessary public drainage, utilities, and other infrastructure;

The provision of funding for Old Highway 20 within the district, estimated to cost \$8 million (Eight million dollars), to include improving an existing portion of Old Highway 20 from the current 2-lane configuration to an improved 5-lane major collector roadway, and any necessary public drainage, utilities, and other infrastructure;

The provision of funding for Swancott Road within the district, estimated to cost \$3 million (Three million dollars), to include widening Swancott Road from Interstate 565 to just south of Peoples Road, as well as, improvements along Swancott Road at Highway 20, Chase Farm Boulevard, Success Drive, and Peoples Road, and any necessary public drainage, utilities, and other infrastructure;

The provision of funding for Chase Farm Boulevard within the District, estimated to cost \$2 million (Two million dollars), to include extending the Chase Farm Boulevard from the FedEx Way intersection to a future terminus located approximately 0.6 miles east of FedEx Way, and any necessary public drainage, utilities, and other infrastructure;

The provision of funding for Sanitary Sewer Improvements in the district, estimated to cost \$5 million (Five million dollars), to consist of construction of sanitary sewer infrastructure within the TIF D6 boundary and major trunkline sewer (s) along Limestone Creek, Greenbrier Parkway, Old Highway 20, and the Powell Road areas; and

The provision of funding for a K-8 elementary school and a recreation park in the district, estimated to cost \$20 million (Twenty million dollars).

Total cost of combined TIF D6 project costs shall not exceed \$68 million (Sixty eight million dollars). Should any of the projects listed above be completed before requiring the full expenditure of the funds provided herein or should any project require more funding than allotted above, the funds may be redistributed among the project(s) listed herein. However, under no circumstances shall any of the funds provided for

herein be used for any project not listed in this document or the final project plan adopted for TIF D6, nor shall the total funds, however distributed, exceed the total estimated cost of the improvements.

B. Other project costs.

The City estimates that the following project costs will also be incurred:

Imputed Administrative Costs (including, but not limited to, reasonable charges for the time spent by officers and employees of the City in connection with the implementation of the Project Plan), which shall be calculated on an hourly basis at the hourly rate paid to each respective public officer or employee under the City of Huntsville Salary schedule in effect at the time that the work hours are accrued.

Additional Professional Service Costs (including, but not limited to, architectural, planning, engineering, fiscal, underwriting, and legal advice and services), as evidenced by invoice or contractual obligation on the basis of actual costs incurred.

Additional Organizational Costs (including, but not limited to, costs of conducting environmental impact or other studies and the costs of informing the public with respect to the creation of the tax increment district and the implementation of the Project Plan), as evidenced by invoice or contractual obligation on the basis of actual costs incurred.

Financing Costs (including, but not limited to, all interest paid to holders of tax increment obligations during the period of implantation of the Project Plan, the costs of any form of credit enhancement, printing and trustee costs, underwriting, legal services and any premium paid in excess of the principal amount thereof because of the redemption of such obligations prior to maturity), to be calculated on the basis of actual costs incurred.

Relocation Costs (including, but not limited to, relocation payments made following condemnation under Alabama Code §§ 18-1A-1 *et seq.*), to be calculated on the basis of actual costs incurred.

II. METHODS OF FINANCING ALL ESTIMATED PROJECT COSTS AND THE TIME WHEN RELATED COSTS OR MONETARY OBLIGATIONS ARE TO BE INCURRED.

During the life of TIF D6, the City expects to issue tax increment obligations or general obligation or other indebtedness that will be used to finance the cost of improvements specified in the Project Plan. The City will reimburse the cost of the principal and interest on the tax increment, general obligation, and other indebtedness from the monies deposited in the tax increment revenue fund of TIF D6.

The costs of the improvements to be made in TIF D6 will be repaid out of the increase in property taxes generated from the TIF D6 project area.

The timing of costs and monetary obligations to be incurred are dependent upon factors relating to actual development of the various portions of TIF D6, further appreciation and redevelopment of the property located therein, and the possibility of bond or other indebtedness issues. All anticipated or estimated expenditures provided for in this Project Plan will be made within 5 (five) years of the creation of TIF D6 unless an amendment to this Project Plan is properly adopted.

The City Clerk-Treasurer will have the power to open an account and pay project costs incurred in TIF D6 that have been authorized for payment by the City Finance Director.

For the purpose of paying project costs, payments may be made in full at the time such costs accrue, thus allowing the project to be all or partially funded on a pay-as-you-go basis.

III. BOUNDARIES OF TIF D6 AND MAPS.

Land within TIF D6 is predominately undeveloped in a rural land setting. The boundaries of TIF D6 are shown and described in the following attachments:

Map showing location of TIF D6 (Exhibit A);

Map showing boundaries of TIF D6 (Exhibit B);

Map showing current uses and conditions of the real property in TIF D6 (Exhibit C);

Map showing proposed improvements and uses in TIF D6 (Exhibit D);

Map showing future development in TIF D6 (Exhibit E);

The legal description for TIF D6 (Exhibit F); and

Zoning in TIF D6 (Exhibit G).

IV. PROPOSED CHANGES TO ZONING, MASTER MAP PLAN, BUILDING CODES AND ORDINANCES.

The city is of the opinion that all improvements to be made pursuant to this Project Plan are consistent with current city ordinances, plans and codes and with any other potential applicable city guidelines, in so far as the City has jurisdiction. No

changes to any existing zoning are anticipated or required at this time. A map showing existing zoning is attached as *Exhibit G*.

To the extent that approvals are required for implementation of this Project Plan, these approvals will be obtained in accordance with state or local laws.

V. ESTIMATED NON-PROJECT COSTS.

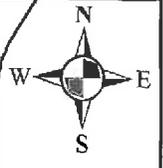
At this time, the City is not aware of any non-project costs which may be incurred as a result of the activities planning in TIF D6.

VI. PROPOSED PLAN FOR RELOCATION AND DISPLACEMENT.

Land within TIF D6 is predominantly undeveloped in a rural land setting. Accordingly, no relocation or displacement is anticipated or required.

VII. CONCLUSIONS.

This Project Plan is written to conform with the provisions of Ala. Code §§ 11-99-1 *et seq.* If any portion of this Project Plan shall conflict with the provision of Ala. Code §§ 11-99-1 *et seq.*, or any other statute, then the conflicting portion shall be considered severable, and such conflict shall not affect the remaining portions of this Project Plan, which shall remain viable. In order to carry out the intention of the adopting resolution, reasonable changes to the Project Plan may be made without recourse to amendment.



HUNTSVILLE BROWNSFERRY RD

POWELL RD

Total Area:
6,977 Acres (+/-)

FENNEL RD

POWELL RD

SEGERS RD

OLD HIGHWAY 20

MOORESVILLE RD

GREENBRIER RD

BIBB GARRETT RD

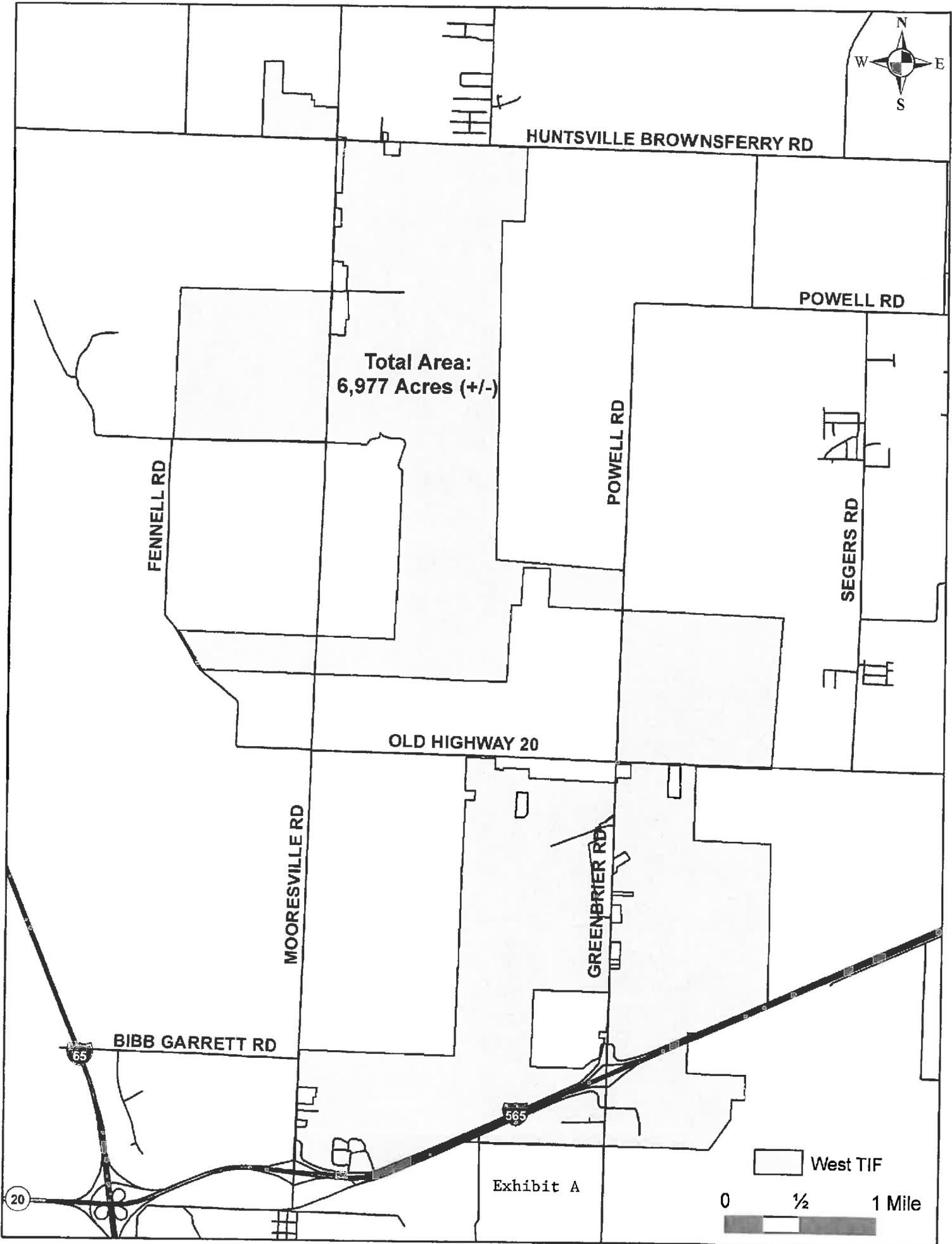
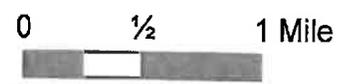
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565

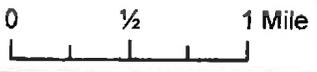
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West TIF

Exhibit A



- Highways
- Road Centerlines
- West TIF



Total Area:
6,977/Acres (+/-)

HUNTSVILLE BROWNSFERRY RD

POWELL RD

FENNELL RD

POWELL RD

SEGERS RD

OLD HIGHWAY 20

MOORESVILLE RD

GREENBRIER RD

65
BIBB GARRETT RD

565

20

Exhibit B

HUNTSVILLE
The Star of Alabama

Geographic Information Systems





Exhibit C

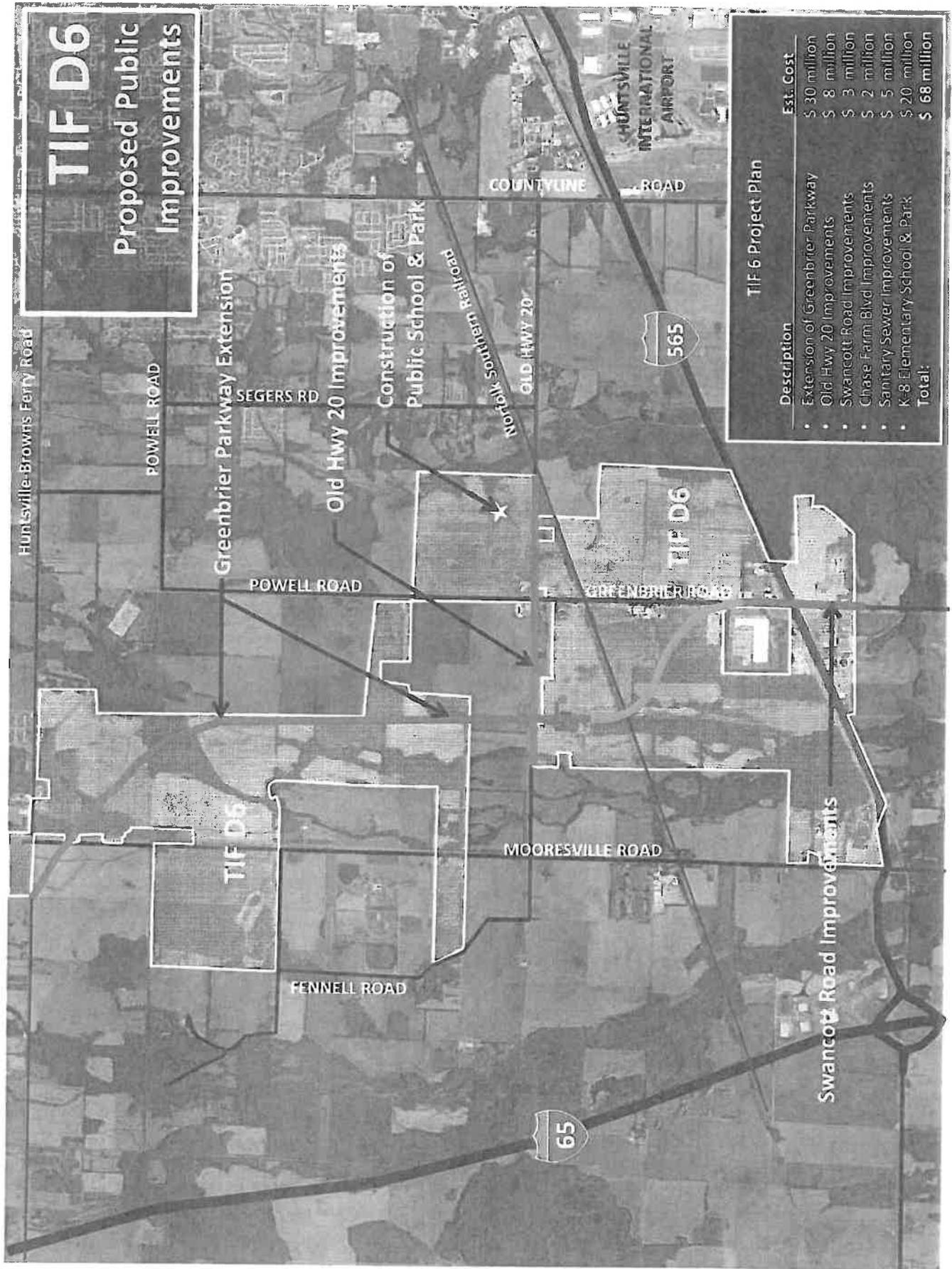


Exhibit D

TIF D6

6,977 Acres

Huntsville-Browns Ferry Road

SEGERS ROAD

POWELL ROAD

TVA
MEGASITE

GREENBRIER ROAD

MOORESVILLE ROAD

FENNELL ROAD

COUNTYLINE ROAD

Norfolk Southern Railroad

OLD HWY 20



HUNTSVILLE
INTERNATIONAL
AIRPORT



Future Development from TIF 6

- Industrial Development
- Commercial / Retail
- Residential / Multi-Family

TIF D6 LEGAL DESCRIPTION

The tax increment district contains portions of the City of Huntsville and is described as follows:

Beginning in the Northeast Quarter of Section 28, Township 4 South, Range 3 West of the Huntsville Meridian, Limestone County, Alabama; more particularly described as beginning at the intersection of the South Right of Way of Old Highway 20 and the West Right of Way of Powell Road; Thence from the point of beginning, North 01 degree 10 minutes 31 seconds East 80 feet to a point at the intersection of the North Right of Way of Old Highway 20 and the West Right of Way of Powell Road; Thence continuing North 01 degree 10 minutes 31 seconds East and along the West Right of Way of Powell Road 255.2 feet; Thence continuing North 01 degree 10 minutes 31 seconds East 4984.8 feet to the Southeast corner of Section 16, Township 4 South, Range 3 West; Thence North 89 degrees 41 minutes 19 seconds West and along the South boundary of said Section 16 for 2641.45 feet; Thence North 00 degrees 35 minutes 24 seconds East 1319 feet; Thence North 89 degrees 37 minutes 56 seconds West 989.76 feet; Thence South 00 degrees 35 minutes 48 seconds West 1318.66 feet; Thence North 89 degrees 41 minutes 19 seconds West 335.89 feet; Thence South 00 degrees 32 minutes West 2665.16 feet; Thence North 88 degrees 27 minutes 44 seconds West 10630 feet; Thence North 43 degrees 25 minutes West 228 feet; Thence North 32 degrees 40 minutes West 1351 feet; Thence North 87 degrees 13 minutes East 4849 feet; Thence South 87 degrees 13 minutes East 2720 feet; Thence North 00 degrees West 5955.24 feet to a point in the centerline of Limestone Creek; Thence following the centerline of Limestone Creek North and West to the intersection of Limestone Creek and an unnamed tributary in the Southwest Quarter of Section 8, Township 4 South, Range 3 West; Thence following the centerline of the unnamed tributary Southwest to a point on the South boundary of said Section 8; Thence West along the South boundary of said Section 8, 1443 feet to the Southeast corner of Section 7, Township 4 South, Range 3 West; Thence South 88 degrees 45 minutes West and along the South boundary of said Section 7, 5430 feet to the Southwest corner of said Section 7; Thence North 01 degree East 5272.3 feet to a point on the North boundary of said Section 7; Thence South 89 degrees East along the North boundary of said Section 7, 5251.3 feet to the Northeast corner of Section 7; Thence South along the East boundary of said Section 7, 1505.6 feet; Thence Due East 515 feet to a point; Thence Due North 542 feet to a point; Thence Due East 102.4 feet; Thence North 01 degree 36 minutes 12 seconds West 952.2 feet; Thence North 29 degrees 29 minutes West 97 feet; Thence Due North 842 feet; Thence Due West 171.3 feet; Thence Due North 130 feet; Thence North 85 degrees 22 minutes 20 seconds West 339.1 feet to a point on the West boundary of Section 5, Township 4 South, Range 3 West; Thence North along the West boundary of said Section 5, 1200 feet; Thence Due East 217.9 feet; Thence Due North 622.8 feet; Thence Due West 217 feet to a point on the West boundary of said Section 5; Thence North along the West boundary of said Section 5, 529.8 feet; Thence Due East 218.5 feet; Thence Due North 1103.5 feet; Thence North 09 degrees 27 minutes East 757.7 feet to a point on the North boundary of said Section 5; Thence West along the North boundary of said Section 5, 291.4 feet to the Northwest corner of Section 5; Thence continuing West along the South boundary of Section 31, Township 3 South, Range 3 West, 2673.21 feet; Thence North 01 degree 24 minutes 08 seconds East 2658.19 feet; Thence South 89 degrees 43 seconds East 659.48 feet; Thence South 00 degrees 29 minutes 32 seconds West 1104.12 feet; Thence South 88 degrees 35 minutes 26 seconds East 1020

feet; Thence South 01 degrees 04 minutes 30 seconds West 209.51 feet; Thence South 88 degrees 54 minutes 18 seconds East 109.63 feet; Thence South 01 degrees 08 minutes 14 seconds West 206.88 feet; Thence South 88 degrees 36 minutes 40 seconds East 858.96 feet to a point on the centerline of Mooresville Road; Thence South along the centerline of Mooresville Road 1049 feet; Thence Due East 301 feet; Thence Due South 96.31 feet to a point on the North boundary of Section 5, Township 4 South, range 3 West; Thence East along the Northern boundary of said Section 5, 1294.16 feet to a point lying on the South margin of Huntsville Browns Ferry Road; Thence Due North 80 feet to a point lying on the North side of Huntsville Browns Ferry Road and the East margin of Southern Charm Boulevard; Thence North 01 degree 25 minutes 56 seconds East 252 feet; Thence North 37 degrees East 25 feet to a point on the Southern Right of Way of Primrose Alley; Thence along said Right of Way South 88 degrees 34 minutes 04 seconds East 168.34 feet; Thence South 01 degrees 25 minutes 56 seconds West 270 feet to a point on the Northern Right of Way of Huntsville Browns Ferry Road; Thence continuing South 01 degree 25 minutes 56 seconds West 80 feet to a point on the South margin of Huntsville Browns Ferry Road; Thence West along the South margin of Huntsville Browns Ferry Road 121.3 feet; Thence Due South 454.3 feet; Thence South 88 degrees 52 minutes 59 seconds East 544.5 feet; Thence North 01 degree East 450.9 feet to a point on the South margin of Huntsville Browns Ferry Road; Thence East along said South margin 3138 feet to the Northeast corner of Section 5, Township 4 South, Range 3 West; Thence continuing East along the Northern boundary of Section 4, Township 4 South, Range 3 West 1345.4 feet; Thence South 02 degrees 08 minutes 56 seconds West 2591.7 feet; Thence North 88 degrees 56 minutes 03 seconds West 808.7 feet; Thence South 00 degrees 23 minutes 45 seconds West 11,807.7 feet to a point; Thence South 86 degrees 45 minutes 32 seconds East 4503.4 feet to a point on the East boundary of Section 16, Township 4 South, Range 3 West; Thence Due East 64 feet; Thence Due South 1408 feet to a point on the North boundary of Section 22, Township 4 South, Range 3 West; Thence East along North boundary of Section 22 5550 feet to the Northeast corner of said Section 22; Thence South along the East boundary of said Section 22 5249 feet to the Southeast corner of said Section; Thence South 30 feet to the Southern ROW of Old Highway 20; Thence West along the South boundary of Old Highway 20, 2614.5 feet; Thence leaving said right of way, South 01 degree 00 minutes 00 seconds West 2581 feet; Thence South 88 degrees 30 minutes 00 seconds East 1305 feet; Thence South 87 degrees 54 minutes 06 seconds East 1363.56 feet to a point on the East boundary of Section 27 Township 4 South Range 3 West; Thence along the East boundary of said Section 27, South 00 degrees 31 minutes 35 seconds West 2696 feet to the NE corner of Section 34 Township 4 South Range 3 West; Thence continue South 00 degrees 31 minutes 35 seconds West along the East boundary of said Section 34 2983 feet to the centerline of Interstate 565; Thence along said centerline, South 65 degrees 54 minutes 31 seconds West 2301.42 feet; Thence South 88 degrees 38 minutes 50 seconds West 662.15 feet; Thence South 01 degree 06 minutes 35 seconds West 1397.20 feet to a point on the south boundary of Section 34 Township 4 South Range 3 West; Thence along said south boundary, South 88 degrees 51 minutes 09 seconds East 2040.24 feet; Thence South 01 degree 38 minutes 16 seconds West 850.61 feet; Thence North 88 degrees 52 minutes 01 seconds West 445.52 feet; Thence South 02 degrees 00 minutes 55 seconds West 674.83 feet; Thence South 34 degrees 54 minutes 36 seconds West 1310.56 feet; Thence North 88 degrees 44 minutes 30 seconds West 9022.95 feet to a point on Interstate 565; Thence South 01 degree 50 minutes 35 seconds West 130.87 feet; Thence South 65 degrees 46 minutes 25 seconds West 3497.44 feet; Thence North 45 degrees 14

minutes 44 seconds West 553.48 feet; Thence North 87 degrees 45 minutes 01 seconds West 1810.91 feet to a point on the west boundary of Section 5 Township 5 South Range 3 West; Thence along said west boundary, North 01 degree 44 minutes 42 seconds East 4236.87 feet; Thence South 88 degrees 15 minutes 30 seconds East 5371.50 feet to a point on the west boundary of Section 33 Township 4 South Range 3 West; Thence along said west boundary, North 01 degrees 43 minutes 41 seconds East 6113.41 feet; Thence North 04 degrees 55 minutes 03 seconds West 168.86 feet; Thence North 02 degrees 30 minutes 00 seconds East 2601 feet; Thence North 89 degrees 00 minutes 00 seconds East 329 feet; Thence North 02 degrees 30 minutes 00 seconds East 327 feet; Thence South 88 degrees 30 minutes 00 seconds West 342 feet; Thence North 01 degrees 00 minutes 00 seconds East 1175 feet to a point on the south right of way of Old Highway 20; Thence along said south right of way of Old Highway 20, South 88 degrees 00 minutes 00 seconds East 1016 feet; Thence leaving said right of way, Due South 386 feet; Thence South 88 degrees 00 minutes 00 seconds East 280 feet; Thence Due North 63 feet; Thence South 88 degrees 00 minutes 00 seconds East 916 feet; Thence Due South 328 feet; Thence South 88 degrees 00 minutes 00 seconds East 3080 feet to the west right of way of Greenbrier Road; Thence continuing South 88 degrees 00 minutes 00 seconds East 30 feet to the centerline of Greenbrier Road; Thence Due North and along the centerline of Greenbrier Road 165 feet; Thence leaving said centerline South 89 degrees 00 minutes 00 seconds East 480 feet; Thence Due North 492 feet to a point located on the south right of way of Old Highway 20; Thence North 89 degrees 00 minutes 00 seconds West 489 feet to the point of beginning; containing 6,977 acres more or less.

LESS AND EXCEPT THE FOLLOWING:

All that part of Section 28, Township 4 South, Range 3 West, of the Huntsville Meridian, Limestone County, Alabama, more particularly described as beginning at a point located at the Northwest corner of said Section 28; Thence South 01 degree 30 minutes 00 seconds West and along the West boundary line of said Section 28 1220 feet; Thence South 88 degrees 30 minutes 00 seconds East 1836 feet to the point of true beginning; Thence from the point of true beginning, South 87 degrees 30 minutes 00 seconds East 372 feet; Thence South 00 degrees 30 minutes 00 seconds West 554 feet to a point of curvature of a curve to the right; Thence South along the arc of said curve having a radius of 242.93 feet, chord bearing South 25 degrees 00 minutes 00 seconds West, 316 feet; Thence North 89 degrees 00 minutes 00 seconds West 268 feet; Thence North 02 degrees 30 minutes 00 seconds East 850 feet to the point of true beginning,

Also all that part of Section 27, Township 4 South, Range 3 West, of the Huntsville Meridian, Limestone County, Alabama, more particularly described as commencing at a point located at the Northwest corner of said Section 27; thence South 03 degrees 33 minutes 44 seconds East 31 feet; thence South 88 degrees 30 minutes 00 seconds East 1813 feet to the point of beginning; Thence from the point of beginning, South 1 degree 00 seconds 00 minutes West 1120 feet; Thence South 88 degrees 00 minutes 00 seconds East 405 feet; Thence Due North 1123 feet; Thence North 88 degrees 30 minutes 00 seconds West 388 feet to the point of beginning,

Also all that part of Section 5, Township 5 South, Range 3 West, of the Huntsville Meridian, Limestone County, Alabama, more particularly described as commencing at the Northwest corner of said Section 5;

thence South along the Western boundary of said Section 5 1012 feet to the point of beginning; Thence from the point of beginning, continue South along the Western boundary of said Section 5 558 feet; Thence South 88 degrees 22 minutes 03 seconds East 563 feet; Thence North 01 degree 34 minutes 49 seconds East 241 feet; Thence North 89 degrees 53 minutes 33 seconds East 100 feet; Thence North 02 degrees 01 minute 40 seconds East 321 feet; Thence North 88 degrees 23 minutes 20 seconds West 663 feet to the point of beginning,

Also all that part of Section 5, Township 5 South, Range 3 West, of the Huntsville Meridian, Limestone County, Alabama, more particularly described as commencing at the Northwest corner of said Section 5; thence South along the Western boundary of said Section 5 2151 feet to the point of beginning; Thence from the point of beginning, continue South along the Western boundary of said Section 5 232 feet; Thence South 88 degrees 16 minutes 35 seconds East 349 feet; Thence North 07 degrees 02 minute 36 seconds East 231 feet; Thence North 87 degrees 57 minutes 59 seconds West 366 feet to the point of beginning,

Also all that part of Section 34, Township 4 South, Range 3 West, of the Huntsville Meridian, Limestone County, Alabama, more particularly described as commencing at the Northwest corner of said Section 34; thence South along the Western boundary of said Section 34 865 feet to the point of beginning; Thence from the point of beginning, continue South along the Western boundary of said Section 34 608 feet; Thence South 88 degrees 38 minutes 36 seconds East 322 feet; Thence South 00 degrees 45 minutes 08 seconds West 147 feet; Thence South 89 degrees 58 minutes 41 seconds West 318 feet to a point on the Western boundary of said Section 34; Thence South along the Western boundary of said Section 34 152 feet; Thence South 89 degrees 18 minutes 22 seconds East 337 feet; Thence North 01 degree 06 minutes 36 seconds East 912 feet; Thence North 88 degrees 56 minutes 10 seconds West 340 feet to the point of beginning,

Also all that part of Section 28, Township 4 South, Range 3 West, of the Huntsville Meridian, Limestone County, Alabama, more particularly described as commencing at the Southwest corner of said Section 28; thence North along the Western boundary of said Section 28 1005.42 feet; thence South 87 degrees 12 minutes 34 seconds East 2668.29 feet; thence South 02 degrees 03 minutes 07 seconds West 994.74 feet to a point on the south boundary of said Section 28; thence along said south boundary of said Section 28, South 87 degrees 26 minutes 03 seconds East 2225.4 feet to the point of beginning; Thence from the point of beginning, continue South 87 degrees 26 minutes 03 seconds East 433.10 feet to the Northeast corner of Section 33 Township 4 South Range 3 West; Thence along the east boundary of said Section 33, South 00 degrees 44 minutes 32 seconds East 200.34 feet; Thence North 88 degrees 00 minutes 00 seconds East 330 feet; Thence North 00 degrees 30 minutes 00 seconds West 600 feet; Thence North 89 degrees 23 minutes 28 seconds West 324.63 feet; Thence North 01 degrees 00 minutes 00 seconds East 356 feet; Thence South 88 degrees 00 minutes 00 seconds East 30 feet to a point on the east right of way of Greenbrier Road; Thence continuing South 88 degrees 00 minutes 00 seconds East and leaving said right of way 709.00 feet; Thence North 00 degrees 30 minutes 00 seconds West 125.00 feet; Thence North 88 degrees 00 minutes 00 seconds West 710.00 feet to a point on the east right of way of Greenbrier Road; Thence North 88 degrees 00 minutes 00 seconds West 30.00 feet to the centerline of Greenbrier Road; Thence along said centerline, North 01 degrees 00 minutes 00 seconds

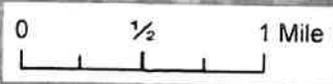
East 579.00 feet; Thence leaving said centerline, North 56 degrees 00 minutes 00 seconds East 30.00 feet to a point on the east right of way of Greenbrier Road; Thence leaving said right of way and continuing North 56 degrees 00 minutes 00 seconds East 169 feet; Thence North 01 degrees 00 minutes 00 seconds East 151 feet; Thence North 57 degrees 00 minutes 00 seconds East 521 feet; Thence North 33 degrees 00 minutes 00 seconds West 305 feet; Thence South 57 degrees 00 minutes 00 seconds West 476 feet to the East right of way of Greenbrier Road; Thence continuing South 57 degrees 00 minutes 00 seconds West 30 feet to the centerline of Greenbrier Road; Thence along said centerline, North 02 degrees 00 minutes 00 seconds East 1529 feet; Thence leaving said centerline, South 57 degrees 00 minutes 00 seconds West 30 feet to a point located on the west right of way of Greenbrier Road; Thence leaving said right of way, South 57 degrees 00 minutes 00 seconds West 292 feet; Thence South 03 degrees 00 minutes 00 seconds East 18 feet; Thence South 68 degrees 00 minutes 00 seconds West 272 feet; Thence South 14 degrees 00 minutes 00 seconds East 95 feet to a point located on the north right of way of Southern Railroad; Thence along the north right of way of said railroad, South 70 degrees 30 minutes 00 seconds West 141.76 feet; Thence South 08 degrees 33 minutes 01 second East 428.27 feet; Thence South 68 degrees 07 minutes 25 seconds West 361.33 feet; Thence South 08 degrees 44 minutes 10 seconds East 2546.06 feet to the point of beginning,

Also all that part of Section 33, Township 4 South, Range 3 West, of the Huntsville Meridian, Limestone County, Alabama, more particularly described as beginning at a point located in the center of said Section 33; Thence from the point of beginning, Due South to a point located in the center of the South boundary of said Section 33; Thence Due East 1860 feet; Thence Northeasterly 730 feet; Thence North 11 degrees East 697 feet; Thence Due West 199 feet; Thence Due North 220 feet; Thence Due East 239 feet; Thence North 3 Degrees East 300 feet; Thence Due East to a point on the West margin of Greenbrier Road; Thence Northerly along said West margin of Greenbrier Road 1085 feet; Thence West back to the point of beginning.

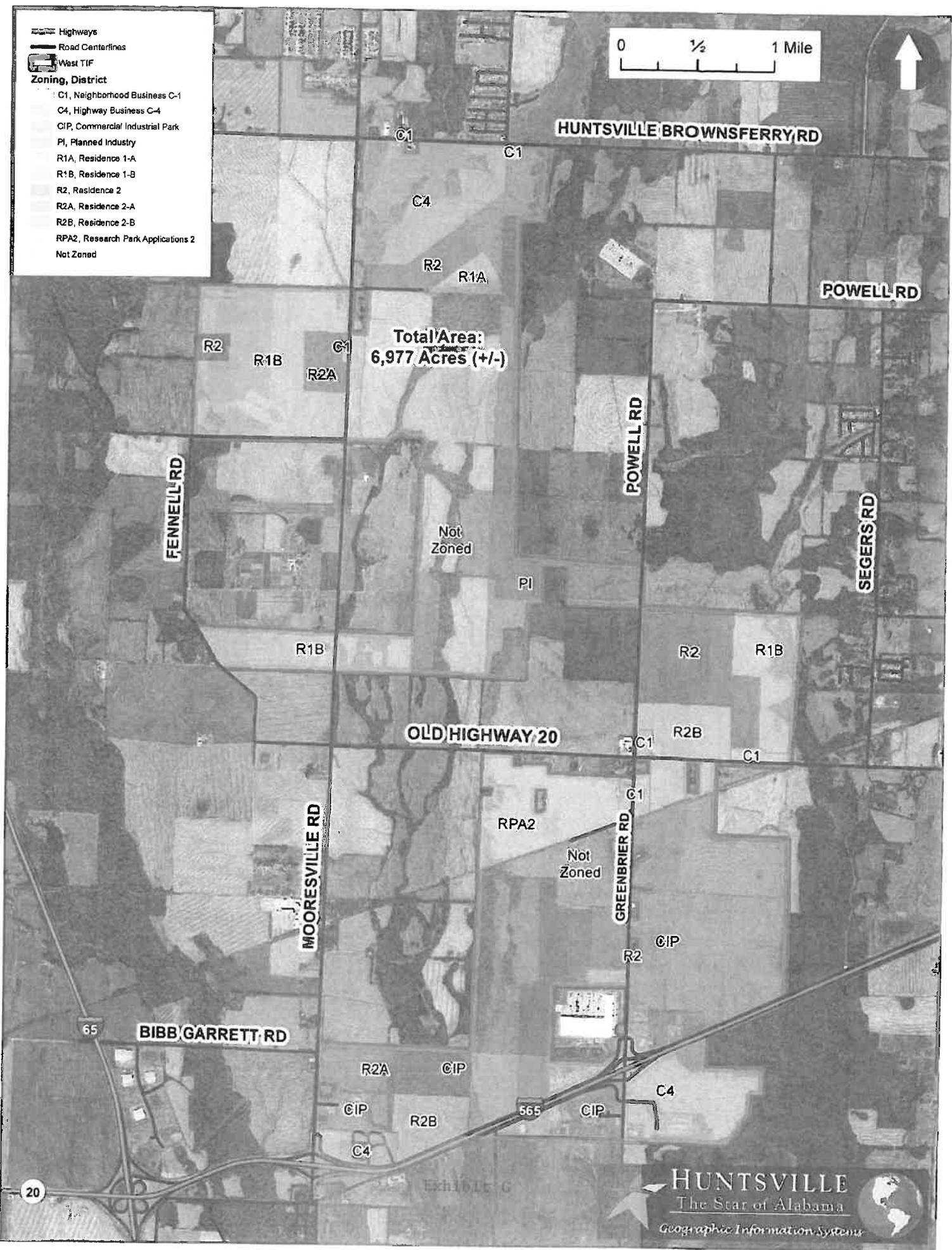
-  Highways
-  Road Centerlines
-  West TIF

Zoning, District

- C1, Neighborhood Business C-1
- C4, Highway Business C-4
- CIP, Commercial/ Industrial Park
- PI, Planned Industry
- R1A, Residence 1-A
- R1B, Residence 1-B
- R2, Residence 2
- R2A, Residence 2-A
- R2B, Residence 2-B
- RPA2, Research Park Applications 2
- Not Zoned



**Total Area:
6,977 Acres (+/-)**



HUNTSVILLE
The Star of Alabama

Geographic Information Systems



Exhibit G

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