

CITY COUNCIL AGENDA ITEM COVER MEMO

Agenda Item Number _____

Meeting Type: Regular

Meeting Date: 1/23/2014

Action Requested By:
Legal

Agenda Item Type
Resolution

Subject Matter:

Mod. 11 to SDA TIF5 Series 2010-A

Exact Wording for the Agenda:

Resolution authorizing the Mayor to execute Modification No. 11 to Supplemental Development Agreement TIF5, Series 2010-A between the City of Huntsville and LW Redstone Company, LLC.

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.

Associated Cost:

Budgeted Item: Yes

MAYOR RECOMMENDS OR CONCURS: Yes

Department Head: _____

Date: 1/21/2014

ROUTING SLIP CONTRACTS AND AGREEMENTS

Originating Department: Legal

Council Meeting Date: 1/23/2014

Department Contact: Peter Joffrion

Phone # 427-5026

Contract or Agreement: Mod. 11 to SDA 2010-A TIF5

Document Name: Mod. 11 to SDA TIF5-Series 2010-A

City Obligation Amount:

Total Project Budget:

Uncommitted Account Balance:

Account Number:

Procurement Agreements

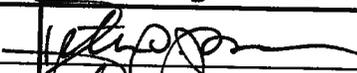
Not Applicable

Not Applicable

Grant-Funded Agreements

Not Applicable

Grant Name:

Department	Signature	Date
1) Originating		1-21-14
2) Legal		1-21-14
3) Finance 		1/23/14
4) Originating		1-21-14
5) Copy Distribution		
a. Mayor's office (1 copies)		
b. Clerk-Treasurer (Original & 2 copies)		

RESOLUTION NO. 13- _____

BE IT RESOLVED by the City Council of the City of Huntsville, Alabama, that the Mayor be, and he is hereby authorized to enter into a Modification No. 11 to Supplemental Development Agreement by and between the City of Huntsville and LW Redstone Company, LLC, on behalf of 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 "Modification No. 11 to Supplemental Development Agreement TIF5 Series 2010-A between the City of Huntsville and LW Redstone Company, LLC," consisting of three (3) pages and the date of January 23, 2014, 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 23rd day of January, 2014.

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

APPROVED this the 23rd day of January, 2014.

Mayor of the City of
Huntsville, Alabama

STATE OF ALABAMA)
COUNTY OF MADISON)

**MODIFICATION NO. 11 TO THE
SUPPLEMENTAL DEVELOPMENT AGREEMENT
TIF5 – Series 2010-A TO ANNEXATION AND
DEVELOPMENT AGREEMENT BETWEEN THE
CITY OF HUNTSVILLE AND
LW REDSTONE COMPANY, LLC
AS ADOPTED AND APPROVED BY
RESOLUTION No. 10-581
ON JULY 22, 2010 AND AS PREVIOUSLY
AMENDED BY MODIFICATIONS NO. 1, 2, 3, 4, 5, 6, 7, 8, 9,& 10**

MODIFICATION No. 11

Pursuant to Section 7.3 of the Annexation and Development Agreement dated March 25, 2010, (“Agreement”), between THE CITY OF HUNTSVILLE, ALABAMA, a municipal corporation organized and existing pursuant to the laws of the State of Alabama (“City”) and L W REDSTONE COMPANY, LLC, a Delaware limited liability company (“Owner”), City and Owner enter into this Modification No. 10 to the Supplemental Development Agreement TIF5-Series 2010-A which was previously adopted and approved by Resolution No. 12-581 on July 22, 2010, amended by Resolution No. 10-891 on October 28, 2010, Resolution No. 12-647 on July 26, 2012, Resolution No. 12-1012 on November 15, 2012, Resolution No. 13-23 on January 10, 2013, Resolution No.13-125 on February 14, 2013, Resolution No. 13-177 on February 28, 2013, Resolution No. 13-198 on March 14, 2013, Resolution No. 13-366 on May 9, 2013, Resolution No. 13-497 on June 27, 2013, and Resolution No. 13-763 on September 26, 2013 hereby provide more specifically for the obligations of City and Owner.

Modifications to Scope of Work and allocations within the \$10,000,000 Maximum Amount of the prior Supplemental Development Agreement referenced above are as follows:

1. **Within Section B. OWNER IMPROVEMENTS**, add the following: Previously, in Modification No. 10 to SDA the amount of \$30,000 was budgeted and funded for payment to Huntsville Utilities for Aid to Construction (ATC) for EUL Lake F. This was an estimated amount of the ATC necessary for the Huntsville Utilities metering and other assistance on Lake F. The actual cost incurred for the work is \$33,346.55. Therefore, the amount budgeted and funded will be increased by the amount of \$3,346.55.
2. **Within Section B. OWNER IMPROVEMENT**, the subsection entitled “ENGINEERING AND CONSTRUCTION COSTS TO BE DETERMINED”, the amount of \$ 272,421.86 allocated and budgeted for undefined engineering and construction costs is hereby decreased by the amount of \$3,346.55 for a revised total of \$ 269,075.31.

All other terms and conditions of the SDA TIF5-SERIES 2010-A remain unchanged.

IN WITNESS WHEREOF, the Parties hereto have duly executed this Agreement.

President of the City Council of the
City of Huntsville, Alabama
Date:_____

(“OWNER”)

L W REDSTONE COMPANY, LLC

Dated: _____, 2014

By: _____

Its: _____

STATE OF MARYLAND)
COUNTY OF HOWARD)

I, the undersigned, a Notary Public in and for said County and in said State, hereby certify that _____, as _____, of LW Redstone Company, LLC, a Delaware corporation, is signed to the foregoing document, 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 for and as the act of said corporation on the date the same bears date.

GIVEN under my hand and official seal this the ____ day of _____, 2014.

(SEAL)

Notary Public

My Commission Expires: _____

(“CITY”)

THE CITY OF HUNTSVILLE, ALABAMA,

A municipal corporation

Dated: January 23, 2014

By: _____

Tommy Battle

Its: Mayor

ATTEST:

Charles E. Hagood
Clerk-Treasurer

STATE OF ALABAMA)
COUNTY OF MADISON)

I, the undersigned, a Notary Public in and for said County and in said State, hereby certify that Tommy Battle and Charles E. Hagood, as Mayor and City Clerk-Treasurer, respectively, of the City of Huntsville, Alabama, a municipal corporation, are signed to the foregoing document, and who are known to me, acknowledged before me on this day that, being informed of the contents of the instrument, they, as such officers and with full authority, executed the same for and as the act of said corporation on the date the same bears date.

GIVEN under my hand and official seal this the 23rd day of January, 2014.

(SEAL)

Notary Public

My Commission Expires: _____