CITY COUNCIL AGENDA ITEM COVER MEMO

Agenda Item Number: _____

Meeting Type: Regular

Meeting Date: Apr 10, 2014

Action Requested By: Legal

Agenda Type: Resolution

Subject Matter:

Modification No. 14 to SDA TOF5 Series 2010-A

Exact Wording for the Agenda:

Resolution authorizing the Mayor to execute Modification No. 14. 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: 4-9-14

ROUTING SLIP
CONTRACTS AND AGREEMENTS

Originating Department: **Legal** Council Meeting Date: **4/10/2014**

Department Contact: **Peter Joffrion** Phone # **427-5026**

Contract or Agreement: **Mod. 14 to SDA TIF5 Series 2010-A**

Document Name: **Modification No. 14 to the SDA LW Redstone, TIF5 Series 2010A**

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		4-9-14
2) Legal		4-9-14
3) Finance		4/9
4) Originating		4-9-14
5) Copy Distribution		
a. Mayor's office (1 copies)		
b. Clerk-Treasurer (Original & 2 copies)		

Revised 04/15/2011

RESOLUTION NO. 14-____

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. 14 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. 14 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 April 10, 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 10th day of April, 2014.

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

APPROVED this the 10th day of April, 2014.

Mayor of the City of
Huntsville, Alabama

STATE OF ALABAMA)

COUNTY OF MADISON)

MODIFICATION NO. 14 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, 11, 12, & 13

MODIFICATION No. 14

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. 14 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. 14-62 on January 23, 2013, Resolution No. 14-109 on February 13, 2014, and Resolution No. 14-205 on March 13, 2014 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: The previously budgeted and funded amount of $1,931,017.00 for the contract with Reed Contracting, Inc. for Redstone Gateway Package I-1, Mass Grading, Fine Grading, Erosion Control, Storm, and Pond Liner, Project No. 65-12-SP23, is hereby increased by the amount of $35,883.51 to provide funding for the final adjusting change order. The Final Adjusting change order, which will be Change Order No. 2, is necessary to incorporate package I-1 Revision 3 through 5 modifications for mass grading, erosion control, storm system, pond liner, and to add Borrow from the north borrow area. The change is funded from Account No. 05-6500-0811-1013 and will result in a total revised contract amount of $1,966,900.51. This contract was previously funded by SDA 2013-A in the amount of $1,493,500.00 and SDA 2010-A in the amount of $ 332,098.50 (Amendment # 7), $105,418.50 (Amendment 12) and $2,677.00 (Amendment #14).

2. Within Section B. OWNER IMPROVEMENTS, add the following: The previously budgeted and funded amount for payment to Huntsville Utilities Water for Aid to Construction and Assistance in the completion of EUL Lake F $33,346.55. This was previously funded by

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

Modifications No. 10 and 11 to this SDA. The final amount invoiced amount from Huntsville Utilities represents an additional amount of $ 4,053.55 for additional services and supplies that was not previously anticipated but became necessary to complete the lake. Therefore, the funding will be increased by the amount of $ 4,053.55 and the revised total amount is
$ 37,400.10.

3. **Within Section B. OWNER IMPROVEMENT**, the subsection entitled "ENGINEERING AND CONSTRUCTION COSTS TO BE DETERMINED", the amount of $ 246,897.94 allocated and budgeted for undefined engineering and construction costs is hereby decreased by the amount of $39,937.06 for a revised total of $ 206,960.88.

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.

("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.

_____
Notary Public

(SEAL)

My Commission Expires: _____

("CITY")

THE CITY OF HUNTSVILLE, ALABAMA,

A municipal corporation

Dated:_____, 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 10th day of April, 2014.

_____

Notary Public

(SEAL)

My Commission Expires: _____