

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. 11 to Supplemental Development Agreement TIF5 Series 2012-B

Exact Wording for the Agenda:

Resolution authorizing the Mayor to execute Modification No. 11 to the Supplemental Development Agreement TIF5, Series 2012-B, 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

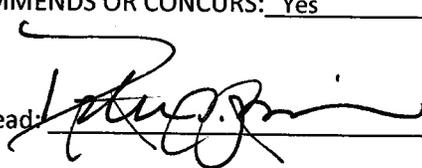
Briefly state why the action is required; why it is recommended; what council action will provide, allow and accomplish and; any other information that might be helpful.

[Empty box for providing details on why the action is required, why it is recommended, what council action will provide, allow and accomplish, and any other helpful information.]

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. 11 to SDA TIF5 Series 2012-B

Document Name: Modification No. 11 to the SDA LW Redstone, TIF5 Series 2012B

City Obligation Amount:

Total Project Budget:

Uncommitted Account Balance:

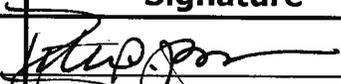
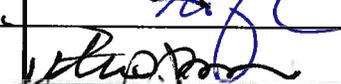
Account Number:

Procurement Agreements

Not Applicable	Not Applicable
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Grant-Funded Agreements

Not Applicable	Grant Name: <input style="width: 95%;" type="text"/>
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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)		

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. 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 2012-B 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.11 to SUPPLEMENTAL
DEVELOPMENT AGREEMENT TIF5 – Series 2012-B
TO ANNEXATION AND DEVELOPMENT
AGREEMENT BETWEEN THE
CITY OF HUNTSVILLE AND LW REDSTONE
COMPANY, LLC AS ADOPTED AND APPROVED
BY RESOLUTION No. 12-428 ON MAY 24, 2012, AS
MODIFIED BY RESOLUTION No. 12-479 on JUNE 14, 2012,
RESOLUTION No. 12- 551 ON JUNE 28, 2012,
RESOLUTION No. 12-648 on July 26, 2012,
RESOLUTION No. 12-893 on October 11, 2012,
RESOLUTION No. 12-1016 on November 15, 2012,
RESOLUTION No. 12-1079 on December 20, 2012,
RESOLUTION No. 13-496 on June 27, 2013,
RESOLUTION No. 13-808 on October 10, 2013,
RESOLUTION No. 13-945 on November 21, 2013,
And RESOLUTION No. 13-978 on December 5, 2013

MODIFICATION No .11

Pursuant to Section 7.3 of the Annexation and Development Agreement dated March 25, 2010, (“Agreement”) and as amended, 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 2012-B which was previously adopted and approved on May 24, 2012, modified on June 14, 2012, June 28, 2012, July 26, 2012, October 11, 2012, November 15, 2012, December 20, 2012, June 27, 2013, October 10, 2013, November 21, 2013 and December 5, 2013 hereby provide more specifically for the obligations of City and Owner.

Modifications to Scope of Work and allocations within the \$3,000,000 Maximum Amount of the prior Supplemental Development Agreement referenced above are as follows:

1. **Within Section B. OWNER IMPROVEMENTS, add the following:** The City will receive the amount of \$6,586.55 from LBYD for payment resulting from a release agreement that resolves the costs of correcting design related to Redstone Gateway Package 1I-Lake F Expansion, Project No. 65-12-SP23, as corrected via Change Order 1, Item 52 to a contract with Reed Contracting Services, Inc., as approved by Resolution No. 13-973. The money will be credited back to Account No. 05-6500-0811-4005.
2. Within Section B. OWNER IMPROVEMENTS, the subsection entitled “ENGINEERING AND CONSTRUCTION COSTS TO BE DETERMINED,” the amount of \$267,728.03 allocated and budgeted for undefined engineering and construction costs is hereby increased by \$ 6,586.55 to \$ 274.314.58.

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

All other terms and conditions of the SDA TIF5-SERIES 2012-B remain unchanged.

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

(“OWNER”)

L W REDSTONE COMPANY, LLC

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: _____

THE CITY OF HUNTSVILLE, ALABAMA,
A municipal corporation

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 ____ day of _____, 2014.

(SEAL)

Notary Public
My Commission Expires: _____