

CITY COUNCIL AGENDA ITEM COVER MEMO

Agenda Item Number: _____

Meeting Type: Regular

Meeting Date: May 28, 2015

Action Requested By: Legal

Agenda Type: Resolution

Subject Matter:

First Amendment to Ground Lease with City Centre.

Exact Wording for the Agenda:

Resolution authorizing the Mayor to execute First Amendment to Ground Lease Agreement between the City of Huntsville and City Centre, 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: Not Applicable

MAYOR RECOMMENDS OR CONCURS: Yes

Department Head: 

Date: 5-12-15

RESOLUTION NO. 15-_____

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 First Amendment to Ground Lease Agreement by and between the City of Huntsville, Alabama, and City Centre, 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 "First Amendment to Ground Lease Agreement between the City of Huntsville and City Centre, LLC," consisting of two (2) pages, and the date of May 28, 2015, 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 28th day of May, 2015.

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

APPROVED this the 28th day of May, 2015.

Mayor of the City of
Huntsville, Alabama

FIRST AMENDMENT TO GROUND LEASE AGREEMENT

This First Amendment to Ground Lease Agreement (this "Amendment") is made as of the 28th day of May, 2015, by and between **CITY OF HUNTSVILLE, ALABAMA**, an Alabama municipal corporation (the "Lessor"), and **CITY CENTRE, LLC**, an Alabama limited liability company (the "Lessee").

Recitals

A. Lessor and Lessee have entered into that certain Ground Lease Agreement dated February 12, 2015 (the "Lease"), for the leasing of a certain approximately 6.8 acres of real property situated in Huntsville, Madison County, Alabama, and more particularly described therein. Unless otherwise defined herein, capitalized terms shall have the meaning attributed to them in the Lease.

B. Lessor and Lessee have agreed to amend the Lease to amend the definition of Inspection Period as set forth herein.

Agreement

NOW, THEREFORE, in consideration of the above Recitals and other good and valuable consideration, including the mutual covenants and promises herein contained, the receipt and sufficiency of which are hereby acknowledged, Lessor and Lessee hereby agree as follows:

1. **INSPECTION PERIOD.** Section 3(a) of the Lease is hereby amended to provide that the Inspection Period shall be a ninety (90) day period commencing on June 1, 2015 and ending on August 31, 2015.

2. **MISCELLANEOUS.** This Amendment may be executed in any number of counterparts, each of which will for all purposes be deemed to be an original, and all of which are identical. A signature transmitted by facsimile or electronic transmission shall be effective between the parties. Except as expressly amended hereby, the Lease shall remain in full force and effect in accordance with its terms. The parties represent and warrant that the representations and warranties set forth in the Lease are as true and correct on the date hereof as when initially made, except as such representation or warranty expressly relates to another date.

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

IN WITNESS WHEREOF, Lessor and Lessee have executed this Amendment as of the day and year first above written.

LESSEE:

CITY CENTRE, LLC,
an Alabama limited liability company

By: 
Name: Remy F. Gross, III
Title: Manager

LESSOR:

CITY OF HUNTSVILLE, ALABAMA,
an Alabama municipal corporation

By: _____
Name: Tommy Battle
Title: Mayor