

RESOLUTION NO. 427

A RESOLUTION OF THE CITY OF UNIVERSITY PLACE, WASHINGTON, AMENDING EXCLUSIVE NEGOTIATIONS AGREEMENT

WHEREAS, the City of University Place entered into an Exclusive Negotiations Agreement with Robert B. Aikens & Associates, LLC ("developer"), on December 12, 2003, for development of the City's Town Center Project; and

WHEREAS, developer has requested an extension of time to complete negotiations with a housing developer for the project and to identify the means by which information about the project will be conveyed to the community; and

WHEREAS, the City Council concurs that such an extension of time would be in the best interests of continuing progress of the Town Center Project; NOW, THEREFORE,


BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF UNIVERSITY PLACE, WASHINGTON, AS FOLLOWS:

Section 1. Amendment of Exclusive Negotiations Agreement. The Exclusive Negotiations Agreement between the City of University Place and Robert B. Aikens & Associates LLC, is hereby amended as follows:

1. Exhibit B, Schedule of Performance, shall be amended as follows:
 - a. Item 2 shall be amended to read as follows:
 2. Developer will identify a process by which Developer will engage the community, including residents, businesses, UP for Arts, and the Library, Fire and School Districts, by March 31, 2004.
 - b. Item 4 shall be amended to read as follows:
 4. Developer will identify a Housing Developer, with financial capabilities and qualifications acceptable to the City, by February 13, 2004.
2. Except as specifically modified herein, all other terms of the Agreement, as amended, shall remain in full force and effect.

Section 2. Effective Date. This resolution shall take effect immediately upon its adoption.

ADOPTED BY THE CITY COUNCIL JANUARY 20, 2004.



Ken Grassi, Mayor

ATTEST:



Catrina Craig, City Clerk