

12/16/2019

RESOLUTION NO. M-_____

A RESOLUTION relating to the approval of a the first amendment to the disposition and development agreement pursuant to RCW Chapter 36.70B entered into between the City of Vancouver (City) and Holland Acquisitions Co., LLC (Holland); and authorizing the City Manager to execute a disposition and development agreement.

WHEREAS, pursuant to RCW 36.70B.170, on October 25, 2019, the City entered into a Land Disposition and Development Agreement (DDA) with Holland to set forth the terms for the development of Block 10 (bounded by Columbia, West 8th, West 9th, and Washington Streets) Vancouver, Washington; and

WHEREAS, City and Holland desire to clarify the meaning of the term “Due Diligence Contingency Period”, used in the DDA, to mean Monday, January 27, 2020; and

WHEREAS, the City and Holland desire to amend the meaning of the term “Closing Date” to mean February 28, 2020 ; and

WHEREAS, City and Holland desire to allow the extension of the closing date to a date selected by Holland but not later than March 31, 2020; and

WHEREAS, it is in the mutual interest of the City and Holland to enter into this agreement respecting the development of the property; and

WHEREAS, City and Holland desire to affirm the DDA in all respects other than as modified by the First Amendment to the DDA as attached hereto as Exhibit “A”.

WHEREAS, a public hearing was duly noticed and held by the City Council on Monday, December 16, 2019, regarding the approval of the attached amendment to the disposition and development agreement;

NOW, THEREFORE,

BE IT RESOLVED BY THE CITY OF VANCOUVER:

Section 1. The City Council, in accordance with RCW 36.70B.200, hereby authorizes the City Manager to execute on behalf of the City, the First Amendment to the DDA in the form attached hereto as Exhibit "A".

ADOPTED at a Regular Meeting of the Vancouver City Council this _____, of _____, 2019.

Anne McEnery-Ogle, Mayor

Attest:

Natasha Ramras, City Clerk

Approved as to form:

Jonathan Young, City Attorney