

CITY COUNCIL RESOLUTION 2015-060

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF LAKE CITY, FLORIDA, AUTHORIZING THE CITY TO ENTER INTO A DEVELOPMENT AGREEMENT BETWEEN THE CITY OF LAKE CITY, FLORIDA ("CITY"), AND BLANCHE HOTEL REDEVELOPMENT, LLC. ("OWNER"), AND INTEGRITY DEVELOPMENT PARTNERS, LLC. ("DEVELOPER"), RELATING TO THE REDEVELOPMENT OF THE BLANCHE HOTEL PROPERTY LOCATED IN BLOCK 14 OF THE CENTRAL DIVISION OF THE CITY (THE "BLANCHE HOTEL PROJECT"), AND AUTHORIZING THE CITY TO ENTER INTO A COMMERCIAL LEASE WITH BLANCHE HOTEL REDEVELOPMENT LLC., AS LANDLORD, AND THE CITY, AS TENANT, FOR A PORTION OF THE BLANCHE HOTEL PROPERTY, COPY OF WHICH LEASE IS ATTACHED TO AND IS A PART OF THE DEVELOPMENT AGREEMENT.

WHEREAS, the City of Lake City, Florida ("City") is sponsoring and supporting the redevelopment of certain property known as The Blanche Hotel, located at 212 North Marion Street, Lake City, Columbia County, Florida, into a mixed-use development containing office space, commercial space, residential space and conference facilities totaling approximately 71,500 square feet (the "Blanche Hotel Project"), which Blanche Hotel Project is intended to be acquired and redeveloped by the Owner and its Developer; and

WHEREAS, in consideration for such services, the City has agreed to provide certain incentives for the Blanche Hotel Project as set forth in the Development Agreement, including City leasing fifty-five percent (55%) of the square footage of the Blanche Hotel Project under terms of a Commercial Lease Agreement, copy of which lease is attached to the Development Agreement, and including providing Developer with a non-refundable grant of \$1,000,000.00; and

WHEREAS, the City has determined that it is in the City's interest to preserve the historical Blanche Hotel property.

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF LAKE CITY, FLORIDA, AS FOLLOWS:

Section 1. The above recitals are all true and accurate and are incorporated herein and made a part of this resolution.

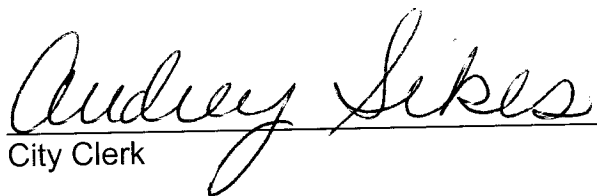
Section 2. The City is hereby authorized to enter into the Development Agreement and Commercial Lease Agreement as may be amended and revised and as revised and amended, agreed to be all parties.

Section 3. The City Manager and City attorney are authorized to make such reasonable changes and modifications to the Development Agreement and Commercial Lease Agreement as may be deemed necessary to be in the best interest of the City and its citizens. The Mayor is authorized and directed to execute and deliver the Development Agreement and Commercial Lease Agreement in the name and on behalf of the City, with such changes, amendments, modifications, omissions, and additions made by the City Manager and City Attorney with such changes, amendments, modifications, omissions, and additions agreed to be all parties. Execution by the Mayor, Owner and Developer shall be deemed to be conclusive evidence of approval of such changes, amendments, modifications, omissions, and additions.

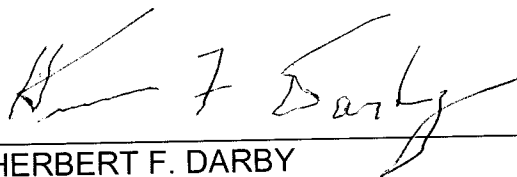
PASSED AND ADOPTED at a meeting of the City Council this 21st day of September, 2015.


Mayor-Councilman

ATTEST:


City Clerk

APPROVED AS TO FORM AND LEGALITY:

By: 
HERBERT F. DARBY
City Attorney