



Legislation Details (With Text)

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Title: Resolution to Rescind Resolutions #98-17 and #352-17 Regarding the Downtown Development Agreement and Project Involvement and Cost Sharing Construction Agreement with CHI Greensboro LLC

Sponsors:

Indexes:

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Attachments: 1. 18-0456 Resolution to Rescind CHI.pdf

Date	Ver.	Action By	Action	Result
7/17/2018	1	City Council	adopt	Pass

Resolution to Rescind Resolutions #98-17 and #352-17 Regarding the Downtown Development Agreement and Project Involvement and Cost Sharing Construction Agreement with CHI Greensboro LLC

Department: Executive
Council District: 3

Public Hearing: N/A
Advertising Date/By: N/A

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PURPOSE:

Rescind the prior resolutions which authorized a downtown development agreement and a project involvement and cost sharing agreement with CHI Greensboro, LLC regarding the proposed Eugene Parking Deck.

BACKGROUND:

On May 2, 2017, City Council adopted Resolution # 98-17 which authorized the City Manager to enter into a Downtown Development Agreement (DDA) with CHI Greensboro, LLC to design a public/private parking structure in the Eugene/Bellemeade area with a cost not to exceed \$2 million. On September 19, 2017, City Council adopted Resolution # 264-17 which authorized the City Manager to execute a Downtown Development Project and Parking Agreement with Downtown Slugger, LLC regarding its development of a new office tower adjacent to the First National Bank Field (the Grasshoppers Stadium) and the City’s commitment to provide 265 parking spaces at market rates. On December 19, 2017, City Council adopted Resolution #352-17 which authorized the City Manager to negotiate and execute a project involvement and cost sharing agreement with CHI Greensboro, LLC regarding the construction of the Eugene Parking Deck. The City and CHI Greensboro, LLC were unable to agree to the necessary terms and have agreed to terminate the Downtown Development Agreement. As a result of the rescission of these resolutions, the City, County, and CHI Greensboro, LLC can

enter into new agreements for the purchase and exchange of property in order to effectuate the design and construction of the Eugene Parking Deck in a new location in the Eugene/Bellemeade area with anticipated improved benefit to all parties and also fulfill the City's responsibilities to Downtown Slugger with respect to the City's commitment to provide additional parking near the stadium.

BUDGET IMPACT:

Formal rescission of the resolutions will allow the City to enter into new agreements with other entities to effectuate the design and construction of the Eugene Parking Deck and reallocate funding to those entities.

RECOMMENDATION / ACTION REQUESTED:

Rescind the resolutions authorizing the downtown development agreement and project involvement and cost sharing agreement with CHI Greensboro, LLC regarding the former location of the Eugene Parking Deck.