

REQUEST FOR COUNCIL ACTION

SUBJECT: Bridgeport Subdivision First Amendment to the Development Agreement

SUMMARY: A Resolution authorizing the Mayor to sign the First Amendment to Development Agreement with Ivory Development, LLC, H Too O Investments, LLC and SSTCC Limited Company.

FISCAL IMPACT: Funds are available in the Water Capital Projects account.

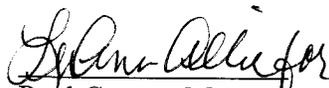
STAFF RECOMMENDATION: Staff recommends that City Council approve the amendment as prepared.

MOTION RECOMMENDED: I move we approve Resolution 14-162 authorizing the Mayor to sign the First Amendment to the Development Agreement for Bridgeport Subdivision.

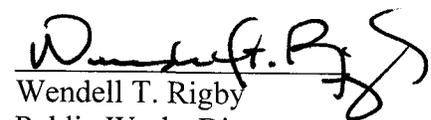
Prepared by:


LuAnn Allie
Dev. Coordinator

Reviewed by:


Paul Coates, Manager
ODA

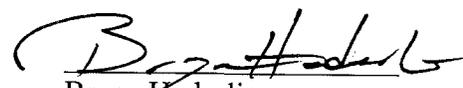
Reviewed by:


Wendell T. Rigby
Public Works Director

Reviewed as to legal form:


Jeff Robinson
City Attorney

Recommended by:


Bryce Haderlie
Interim City Manager

BACKGROUND DISCUSSION:

On September 13, 2012, the parties entered into a Development Agreement (Agreement) among the City of West Jordan (City), Ivory Development (Developer), and H Too O Investments, LLC and SSTCC Limited Company (collectively, Remainder Parcel Owner). As part of the Development Agreement, it was agreed that the Developer, Ivory Development, would install a pressure reducing valve. The City agreed to “endeavor to add the pressure reducing valve improvements to the City’s capital facilities plan, so that reimbursement may be made available through impact fees.”

The amount identified in the agreement for potential reimbursement for the pressure reducing valve was \$ 60,200.00. Ivory Development installed the pressure reducing valve and submitted to City staff a copy of an invoice from O’Driscoll Constructors indicating an actual cost of \$129,150.00. At this time, Ivory Development has requested an amendment to the Development Agreement to modify and amend the potential reimbursement amount as shown in the attached proposed amendment.

The pressure reducing valve and invoice have been reviewed by City staff, and City staff supports the increase in the potential reimbursement amount as indicated in the proposed Amendment No. 1, submitted herewith for City Council review and consideration.

THE CITY OF WEST JORDAN, UTAH
A Municipal Corporation

RESOLUTION NO. 14-162

A RESOLUTION AUTHORIZING THE EXECUTION BY THE MAYOR
OF AMENDMENT NO. 1 TO THE DEVELOPMENT AGREEMENT
FOR BRIDGEPORT SUBDIVISION.

Whereas, the City Council of the City of West Jordan has reviewed the attached Amendment No. 1 to the Development Agreement for Bridgeport Subdivision among the City of West Jordan, Ivory Development Company, LLC, H Too O Investments, LLC and SSTCC Limited Company; and

Whereas, the City Council of the City of West Jordan desires that the amendment be executed by the Mayor; and

Whereas, the Mayor is authorized to execute agreements.

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF WEST JORDAN, UTAH, THAT:

Section 1. After approval as to legal form by the West Jordan City Attorney, the Mayor is hereby authorized and directed to execute the attached Amendment No. 1 to the Development Agreement for Bridgeport Subdivision.

Section 3. This Resolution shall take effect immediately.

Adopted by the City Council of West Jordan, Utah, this 27th day of August, 2014.

CITY OF WEST JORDAN

ATTEST:

By: _____
Mayor Kim V. Rolfe

MELANIE BRIGGS, City Clerk

Voting by the City Council

"AYE"

"NAY"

Councilmember Haaga

Councilmember Stoker

Councilmember Nichols

Councilmember Hansen

Councilmember Southworth

Councilmember McConnehey

Mayor Kim V. Rolfe

**AMENDMENT NO. 1 TO THE DEVELOPMENT AGREEMENT
BRIDGEPORT SUBDIVISION**

This Amendment No. 1 to the Development Agreement Bridgeport Subdivision (“Amendment No. 1”) is entered into by and among Ivory Development, LLC (“Developer”), H Too O Investments, LLC, and SSTCC Limited Company (collectively, “Property Owner”) and the City of West Jordan, a municipality and political subdivision of the State of Utah (the “City”).

RECITALS

WHEREAS, on or about September 13, 2012, City, Developer and Property Owner (collectively referred to as the “Parties”) entered into an agreement entitled Development Agreement Bridgeport Subdivision (the “Development Agreement”), a copy of which is attached hereto; and

WHEREAS, section 6.1 of the Development Agreement permits amendment only through the same procedures followed for the adoption and approval of the Development Agreement, which is in writing, signed by the Parties and was subject to West Jordan City Council approval; and

WHEREAS, the Parties desire to amend the terms of the Development Agreement by and through this Amendment No. 1.

NOW, THEREFORE, in consideration of the mutual covenants contained herein and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereby agree as follows:

1. Incorporation of Recitals. The foregoing Recitals are hereby incorporated into this Amendment No. 1 and are made a part hereof.
2. Amended Provisions.
 - a. Exhibit E shall be replaced with the attached document labeled “Amended Exhibit E,” which shall supersede Exhibit E.
3. Effect of Amendment. Except as expressly modified herein, the terms of the Development Agreement shall remain as set forth therein.

IN WITNESS WHEREOF, the parties hereto have executed this Amendment No. 1 to the Development Agreement for Bridgeport Subdivision as of the ____ day of _____, 2014.

[SIGNATURES ON FOLLOWING TWO PAGES]

CITY: 

ATTEST:

By: _____
Name: Kim V. Rolfe, Mayor

City Clerk

Approved as to legal form

West Jordan City Attorney

IVORY DEVELOPMENT, LLC, a Utah limited liability company:



By: _____
Name, Title: Christopher P. Gamvroulas, President

STATE OF Utah)
) ss.
COUNTY OF Salt Lake)

On this ____ day of _____, 2014, personally appeared before me, Christopher P. Gamvroulas, who being by me duly sworn did say that he is the President of Ivory Development, LLC, by authority of its members or its articles of organization, and he/she acknowledged to me that said limited liability company executed the same.

NOTARY PUBLIC
My Commission Expires:
Residing in _____ County, _____

H TOO O INVESTMENTS, LLC, a Utah limited liability company:

 COPY

By: _____
Name, Title: Gary W. Mickelsen, Manager

STATE OF Utah)
) ss.
COUNTY OF Salt Lake)

On this ____ day of _____, 2014, personally appeared before me, Gary W. Mickelsen, who being by me duly sworn did say that he is the Manager of H Too O Investments, LLC, by authority of its members or its articles of organization, and he/she acknowledged to me that said limited liability company executed the same.

NOTARY PUBLIC
My Commission Expires:
Residing in _____ County, _____

SSTCC LIMITED COMPANY, a Utah limited liability company:

 COPY

By: _____
Name, Title: Steve Glezos, Manager

STATE OF Utah)
) ss.
COUNTY OF Salt Lake)

On this ____ day of _____, 2014, personally appeared before me, Steve Glezos, who being by me duly sworn did say that he is the Manager of SSTCC Limited Company, by authority of its members or its articles of organization, and he/she acknowledged to me that said limited liability company executed the same.

NOTARY PUBLIC
My Commission Expires:
Residing in _____ County, _____

AMENDED EXHIBIT E

DESCRIPTION	QTY	UNIT	UNIT RATE	TOTAL COST
WATER LINE				
12" PRV	+	LS	\$60,200.00	\$60,200.00
8" PVC C-900 Water Line	1,425	LF	(\$16.75)	(\$23,868.75)
12" PVC C-900 Water Line	1,425	LF	\$26.30	\$37,477.50
			Water Line Sub-Total	\$73,808.75
			Project Total	\$73,808.75

DESCRIPTION	QTY	UNIT	UNIT RATE	TOTAL COST
WATER LINE				
12" PRV	1	LS	\$129,150.00	\$129,150.00
8" PVC C-900 Water Line	1,425	LF	(\$16.75)	(\$23,868.75)
12" PVC C-900 Water Line	1,425	LF	\$26.30	\$37,477.50
			Water Line Sub-Total	\$142,758.75
			Project Total	\$142,758.75