

**TAYLORSVILLE CITY COUNCIL
AGENDA ITEM SUMMARY**

MEETING DATE: March 2, 2016

AGENDA ITEM: Agenda Item 5.3: Resolution 16-07: A Resolution of the City of Taylorsville Amending Resolution 15-29 to Extend the Deadline for Signing the Development Agreement for the Erickson Continuing Care Retirement Community Project.

PUBLIC HEARING REQUIRED: YES ___ NO X

RESOLUTION/ORDINANCE REQUIRED:

ORDINANCE ___ **RESOLUTION** X ___ **NONE** ___

PRESENTER: Tracy Cowdell

ISSUE SUMMARY:

Erickson has requested that the City extend the deadline date for closing on the various property sales and signing the Development Agreement related to the Erickson Continuing Care Retirement Community Project. This resolution extends the deadline from March 31, 2016 to September 30, 2016.

STAFF RECOMMENDATION: Staff recommends that the City Council Approve Resolution 16-07.

CITY ATTORNEY (Approved as to form): Reviewed on February 25, 2016

ACTION REQUIRED.

ATTACHMENTS:

CONTACT FOR FURTHER INFO:

Tracy Cowdell

TAYLORSVILLE, UTAH
RESOLUTION NO. 16-07

A RESOLUTION OF THE CITY OF TAYLORSVILLE AMENDING RESOLUTION NO. 15-29 TO EXTEND THE DEADLINE FOR SIGNING THE DEVELOPMENT AGREEMENT FOR THE ERICKSON CONTINUING CARE RETIREMENT COMMUNITY PROJECT AND TO EXTEND THE CONDITION PRECEDENT DEADLINES FOR ORDINANCE 15-07, ORDINANCE 15-08, AND ORDINANCE 15-09.

WHEREAS, the Taylorsville City Council (the “Council”) met in regular session on March 2, 2016, to consider, among other things, a resolution amending Resolution 15-29 to extend the deadline for signing the development agreement (the “Development Agreement”) for the Erickson Continuing Care Retirement Community Project and to Extend the Condition Precedent Deadlines for Ordinance 15-07, Ordinance 15-08, and Ordinance 15-09; and

WHEREAS, Erickson Enterprises, Inc. (“Erickson”) entered into agreements for the purchase of certain real property located within the boundaries of the City; and

WHEREAS, the City and Erickson drafted the Development Agreement with the intent to facilitate the development of both the Retirement Community Property and the Future Development Parcel in accordance with the site-specific land uses allowed and development standards adopted by the City as part of the SSD-X-Bennion Point zoning district to provide for a creative development with unique and unusual characteristics for the benefit of all Parties; and

WHEREAS, on October 21, 2015, the Council passed Resolution 15-29 in which the Council approved the Development Agreement and authorized Mayor Johnson to sign the Development Agreement for the Erickson Continuing Care Retirement Community Project on behalf of the City after it has been executed on behalf of Erickson and subject to the satisfaction of the condition precedent in Section 2.1 of the Agreement that Erickson close on the purchase of the property that is subject to the Development Agreement by March 31, 2016; and

WHEREAS, on October 21, 2015, the Council also passed Ordinance 15-07, Ordinance 15-08, and Ordinance 15-09, in which the motion language for these three ordinances specifically articulated that the mayor is not authorized to sign the ordinances and that the ordinances will not become effective unless and until Erickson Enterprises, Inc. closes on the purchase of the property in question as described in the ordinances on or before March 31, 2016; and

WHEREAS, on October 28, 2015, Erickson assigned all of its rights and interests in that certain Agreement of Sale executed September 17, 2014 between the City of Taylorsville and Erickson Enterprises, Inc., as amended (the “Purchase Agreement”) to Utah Senior Living Campuses, LLC. (“Utah Senior Living”), a Delaware limited liability; and

WHEREAS, Utah Senior Living has determined that it needs more time to close on the agreements for the purchase of certain real property and subsequently sign and execute the Development Agreement; and

WHEREAS, Utah Senior Living has requested that the Council approve an amendment to Resolution 15-29 to extend the deadline for signing the Development Agreement from March 31, 2016 to September 30, 2016; and

WHEREAS, the Council has determined that it is in the best interest of the citizens of the City to extend the time permitted for signing the Development Agreement.

NOW, THEREFORE, BE IT RESOLVED by the Taylorsville City Council that Resolution 15-29 is hereby amended to extend the deadline for signing the Development Agreement from March 31, 2016 to September 30 2016.

BE IT FURTHER RESOLVED that the conditions articulated in the motion language to approve Ordinance 15-07, Ordinance 15-08, and Ordinance 15-09 are hereby reset as follows:

- a. The mayor is not authorized to sign Ordinance 15-07, Ordinance 15-08, and Ordinance 15-09 and these ordinances will not become effective unless and until Erickson Enterprises, Inc. or its successor in interest close on the purchase of the property in question as described in the ordinances;
- b. Erickson Enterprises, Inc. or its successor in interest shall close on the property described in the ordinances on or before September 30, 2016.

This Resolution, assigned Resolution No. 16-07, shall take effect immediately upon passage and acceptance as provided herein.

PASSED AND APPROVED by the Council of Taylorsville, Utah, this _____ day of _____, 2016.

TAYLORSVILLE CITY COUNCIL

Ernest Burgess, Council Chair

SEAL

VOTING:

Dama Barbour	_____ Yea	_____ Nay
Ernest Burgess	_____ Yea	_____ Nay
Brad Christopherson	_____ Yea	_____ Nay
Dan Armstrong	_____ Yea	_____ Nay
Kristie Overson	_____ Yea	_____ Nay

PRESENTED to the Mayor of the City of Taylorsville for approval this ____ day of _____, 2016.

APPROVED this ____ day of _____, 2016.

Lawrence Johnson, Mayor

ATTEST:

Cheryl Peacock Cottle, City Recorder

DEPOSITED in the office of the City Recorder this ____ day of _____, 2016.

RECORDED this ____ day of _____, 2016.