

RESOLUTION NO. 14-30

A RESOLUTION OF THE CITY OF CLEARWATER, FLORIDA APPROVING A SECOND AMENDMENT TO THE FIRST AMENDED AND RESTATED DEVELOPMENT AGREEMENT BETWEEN THE CITY OF CLEARWATER AND K & P CLEARWATER ESTATE, LLC.; PROVIDING AN EFFECTIVE DATE.

WHEREAS, the City of Clearwater entered into a Development Agreement with K & P Clearwater Estate, LLC that was adopted by the City Council on February 17, 2005, by Resolution No. 05-13, amended by First Amendment to Development Agreement between the City of Clearwater and K & P Clearwater Estate, LLC, adopted by the City Council on March 16, 2006 by Resolution No. 06-11; and

WHEREAS, the City of Clearwater entered into a First Amended and Restated Development Agreement with K & P Clearwater Estate, LLC, that was approved by the City Council on December 18, 2008, by adoption of Resolution No. 08-14; and

WHEREAS, the First Amendment to the First Amended and Restated Development Agreement was approved by the City Council on January 12, 2012, by adoption of Resolution No. 12-02; and

WHEREAS, it is desirable to amend said First Amended and Restated Development Agreement for a second time in order to clarify that certain obligations of the City and the Property Owner have been completed or otherwise satisfied, to reinstate the inclusion of time share units, clarify language differentiating between the 250 hotel units allocated from the Destination Resort Density Pool and those units designated as Interval Ownership, and change the Commencement Date to February 15, 2015; now, therefore,

BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY
OF CLEARWATER, FLORIDA:

Section 1. The Second Amendment to the First Amended and Restated Development Agreement between the City of Clearwater and K & P Clearwater Estate, LLC, a copy of which is attached as Exhibit "A," is hereby approved.

Section 2. This resolution shall take effect immediately upon adoption.

PASSED AND ADOPTED this _____ day of _____, 2014.

George N. Cretekos
Mayor

Approved as to form:

Attest:

Pamela K. Akin
City Attorney

Rosemarie Call
City Clerk