

RESOLUTION NO. 15-24

A RESOLUTION OF THE CITY OF CLEARWATER, FLORIDA APPROVING A TERMINATION OF THE SECOND AMENDED AND RESTATED DEVELOPMENT AGREEMENT BETWEEN THE CITY OF CLEARWATER AND 25 COUNTRYSIDE WEST, LLC ("OWNER"), AS SUCCESSION-IN-INTEREST TO EXECUTIVE CORPORATION OF CLEARWATER, INC ("PREVIOUS OWNER"); AS WELL AS TERMINATION OF THE ASSOCIATED DECLARATION OF RESTRICTIVE COVENANTS; PROVIDING AN EFFECTIVE DATE.

WHEREAS, the City of Clearwater entered into a Second Amended and Restated Development Agreement with 25 Countryside West, LLC ("Owner"), as successor-in-interest to Executive Corporation of Clearwater, Inc ("Previous owner"), that was adopted by the City Council on May 18, 2006, by Resolution No. 06-30; and

WHEREAS, it is desirable to terminate said Second Amended and Restated Development Agreement and associated Declaration of Restrictive Covenants as there has been a failure to comply with the terms of the Development Agreement.

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

Section 1. The Second Amended and Restated Development Agreement between the City of Clearwater and 25 Countryside West, LLC ("Owner"), as successor-in-interest to Executive Corporation of Clearwater, Inc ("Previous owner") and associated Declaration of Restrictive Covenants, a copy of which is attached as Exhibit "A," is hereby terminated.

Section 2. Authorize the City Council and all appropriate officials to execute the Termination of the Second Amended and Restated Development Agreement and the Termination of Associated Declaration of Restrictive Covenants, which are attached as exhibits B and C respectively.

Section 3. This resolution shall take effect immediately upon adoption.

PASSED AND ADOPTED this _____ day of _____, 2015.

George N. Cretekos
Mayor

Approved as to form:

Attest:

Camilo A. Soto
Assistant City Attorney

Rosemarie Call
City Clerk