




INTER-OFFICE COMMUNICATION

DATE: March 16, 2017

TO: Mayor Poe and Members of the City Commission

VIA: Anthony Lyons, City Manager *FM for AL*
 Carrie Bush, Director of Strategic Initiatives *CB*

FROM: Erik A. Bredfeldt, Economic Development and Innovation Director 

SUBJECT: Status of Lot #10 Documents

Per prior electronic communication on March 2, 2017, staff recommended removal of the First Amendment to the Amended and Restated Contract for Sale and Purchase and the Second Amendment to License Cancellation and Termination Agreement at the March 2, 2017 City Commission meeting.

At that time, staff had received a proposed modification to the Second Amendment to License Cancellation and Termination Agreement from representatives of MCG Parking, LLC for consideration and Horizon Hospitality Management Inc. had indicated that upon advice of counsel the First Amendment would not be executed until such time as the Second Amendment to License Cancellation and Termination Agreement was executed.

Based upon consultation with City Management and the City Attorney's office, staff is not prepared to move forward with the proposed modification to the Second Amendment to License Cancellation and Termination Agreement at this time (MCG Parking LLC does not relinquish rights to replacement parking under Paragraph 18b of the License Agreement and Section 18b is reinstated as originally written).

The City Commission had formerly approved the original License for Cancellation and Termination Agreement and its First Amendment with the required payment but without further future encumbrances on parking spaces located within the parking garage based upon a concern for maintaining a public inventory of spaces. In addition, there is some concern regarding this public/private aspect of the parking garage and the status of tax exempt bond financing outstanding.

Therefore, the Amended and Restated Contract for Sale and Purchase executed on October 28, 2016 with Horizon Hospitality Management Inc. and the First Amendment to License Cancellation and Termination executed on November 7, 2016 with MCG Parking, LLC inclusive of all terms and dates will remain in effect and that status will be concurrently reported to representatives of MCG Parking, LLC and the City Commission.

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If the parties involved in this matter are interested in resolving these issues, they are encouraged to do so within the existing confines of aforementioned documents.

If Commissioners are interested in receiving an individual briefing on this matter please don't hesitate to contact the Strategic Initiatives Department.

EAB:hh

C: Nicolle Shalley, City Attorney