

Resolution approving Estoppel Agreement concerning various Development Agreements with the Redevelopment Authority of La Crosse, Riverside Center, LLC, Riverside Center II, LLC and Riverside Center III, LLC

RESOLUTION

WHEREAS, the Riverside Center entities have requested that the City of La Crosse and the Redevelopment Authority of La Crosse enter into an Estoppel Agreement;

NOW THEREFORE BE IT RESOLVED by the Common Council of the City of La Crosse that it conditionally approves the attached Estoppel Agreement upon the following conditions occurring within forty-five (45) days of the Common Council's vote to approve this resolution:

1. That the Riverside Center entities approve, sign and deliver to the City of La Crosse the following amendments to the various development agreements:
 - a. Fifth Amendment to the Development Agreement Between the City of La Crosse, the Redevelopment Authority of the City of La Crosse, and Riverside Center, LLC identified in Legistar No. 14-1052.
 - b. Fifth Amendment to Riverside Center II, LLC – Phase II Development Agreement, identified in Legistar No. 14-1052.
 - c. Second Amendment to the Amended and Restated Riverside Center Phase 3 Development Agreement, identified in Legistar No. 14-1052.
2. That Riverside Center, LLC updates the signage to be in compliance with Section 2 of the Third Amendment to the Development Agreement Between the City of La Crosse, the Redevelopment Authority of the City of La Crosse, and Riverside Center, LLC, which was approved by the City on April 27, 2010 in Resolution No. 2010-04-054 and recorded in the La Crosse Register of Deeds as document no. 1554621, regarding handicapped parking in the parking lot north of Phase 1 Project;
3. That the Riverside Center entities file the appropriate submissions to the Board of Public Works concerning the various encroachments identified in Legistar No. 14-1054.
4. That Riverside Center III, LLC take appropriate steps to comply with Sections 2.1(L), (n), and Article 13 of the Agreement to Purchase Upon Completion (Northern States Power Warehouse Parking Lot and Parking Ramp) and defend the City of La Crosse in a recently filed personal injury lawsuit against the City.

BE IT FURTHER RESOLVED that the Riverside Center entities' failure to comply with these conditions precedent shall render the Estoppel Agreement null and void.

BE IT FURTHER RESOLVED that the Board of Public Works is authorized to take action to effectuate this resolution.

9/10/14 Agreements confidential until the matter is settled.