RESOLUTION NO. 23-171

A RESOLUTION AUTHORIZING THE MAYOR TO EXECUTE THE SECOND AMENDMENT TO AGREEMENT FOR PRIVATE DEVELOPMENT BY AND BETWEEN THE CITY OF COUNCIL BLUFFS, IOWA AND MAC VENTURES, LLC.

WHEREAS, On May 9, 2016, the City of Council Bluffs, Iowa and MAC Venture, LLC entered into an Agreement for Private Development that envisioned three projects: Hotel, Fieldhouse and Retail Spine; and

WHEREAS, Fieldhouse and Hotel were both developed in a manner and within the time frame originally contemplated by the Agreement but different concepts for the Retail Spine were explored but no acceptable redevelopment was landed, and

WHEREAS, A First Amendment to this Agreement executed October 15, 2021, authorized the sale of 20 Arena Way to a third party for use as office space; and

WHEREAS, MAC Venture, LLC, has found an additional party that is interested in purchasing 40 Arena Way and utilizing those portions of it that have not yet been occupied for additional office space; and

WHEREAS, It is in the best interest of the City of Council Bluffs, Iowa, to execute this Second Amendment to Agreement for Private Development by and between the City of Council Bluffs, Iowa, and MAC Ventures, LLC.

NOW, THEREFORE, BE IT RESOLVED
BY THE CITY COUNCIL OF
THE CITY OF COUNCIL BLUFFS, IOWA

That the Mayor is hereby authorized to execute the Second Amendment to Agreement for Private Development by and between the City of Council Bluffs, Iowa, and MAC Ventures, LLC.

ADOPTED
AND
APPROVED Date: June 12, 2023

_____
MATTHEW J. WALSH Mayor

_____
JODI QUAKENBUSH City Clerk