

CITY OF BELLEVUE, WASHINGTON

ORDINANCE NO. 4527

AN ORDINANCE approving an Agreement Regarding Implementation of Article III, Section C of the First Amended Design, Development, Construction, Financing and Operating Agreement between the City of Bellevue and the Bellevue Convention Center Authority; and authorizing execution thereof by the City Manager.

WHEREAS, on December 4, 1989, the City Council adopted Ordinance No. 4093, authorizing execution of a Design, Development, Construction, Financing and Operating Agreement between the City of Bellevue and the Bellevue Convention Center Authority; and

WHEREAS, on December 4, 1989, the City Council also adopted Ordinance No. 4094, approving a Convention Center Backup Financing Plan (the "Plan"), an unprioritized array of 16 fallback options of the City to stand between the Convention Center project expenses and the City's General Fund; and

WHEREAS, the Old Convention Center Site is included as an asset of the City in the Backup Financing Plan; and

WHEREAS, the City Council has taken further action to update the Plan pursuant to Ordinance No. 4229 and Ordinance No. 4462; and

WHEREAS, on March 4, 1991, the City Council adopted Ordinance No. 4228, approving a First Amended Design, Development Construction, Financing and Operating Agreement (the "Operating Agreement"), and authorizing execution thereof by the City Manager; and

WHEREAS, on August 1, 1991, the City and the Authority executed the Operating Agreement; and

WHEREAS, Article III, Section C.6. of the Operating Agreement provides that the parties agree to develop, by separate agreement, further terms and conditions to implement Article III, Section C.; and

WHEREAS, on March 15, 1993, the City Council adopted Ordinance No. 4463 approving an Agreement regarding implementation of Article III, Section C of the Operating Agreement ("Supplemental Agreement"); and

WHEREAS, on April 14, 1993, the Bellevue Convention Center Authority adopted Resolution No. 93-6, approving the Supplemental Agreement subject to certain modifications; and

WHEREAS, the City and the Authority have reconciled the differences between the Supplemental Agreement as respectively approved by each; and

WHEREAS, on April 28, 1993, the Bellevue Convention Center Authority approved the reconciled Supplemental Agreement; and

ORIGINAL

WHEREAS, the City Council desires, pursuant to Article III, Section C.6. of the Agreement, to enter into the reconciled Supplemental Agreement; now, therefore,

THE CITY COUNCIL OF THE CITY OF BELLEVUE, WASHINGTON, DOES ORDAIN AS FOLLOWS:

Section 1. The City Council hereby approves the Agreement Regarding Implementation of Article III, Section C. of the First Amended Design, Development, Construction, Financing, and Operating Agreement (the "Supplemental Agreement"), by and between the City of Bellevue and the Bellevue Convention Center Authority, in substantially the form which has been given Clerk's Receiving No. 19108.

Section 2. The City Manager is authorized to execute the Supplemental Agreement referenced in Section 1, above, at such time as the remaining administrative matters necessary prior to its execution have been completed. The City Manager, prior to executing the Supplemental Agreement, may approve such modifications thereof as are not material and as are consistent with the intent of the Supplemental Agreement.

Section 3. This ordinance shall take effect and be in force five days after its passage and legal publication.

PASSED by the City Council this 10th day of May, 1993, and signed in authentication of its passage this 10th day of May, 1993.

(SEAL)


Cary Bozeman, Mayor

Approved as to form:

Richard L. Andrews, City Attorney


Richard Gidley, Deputy City Attorney

Attest:


Myrna L. Basich, City Clerk

Published May 14, 1993