

**CITY OF BILOXI
AGENDA ITEM
FACT SHEET**

Item No.: 5 BB

Council Meeting Date: August 20, 2019

ITEM TITLE: RESOLUTION

INTRODUCED BY: Mayor Andrew "FoFo" Gilich

CONTACT PERSON: E. Michael Leonard, CAO *EM*

Peter Abide, City Attorney *PA*

SUMMARY EXPLANATION:

Resolution authorizing entry into Second Amendment to the Memorandum of Understanding between the City of Biloxi, Mississippi and Biloxi Lodging, LLC for Certain Development of Point Cadet

Resolution Ordinance _____ Public Hearing _____ Routine Agenda _____

Exhibits for Review

Contract Minutes _____ Plans/Maps _____ Deed _____ Lease _____

Other (Specify): Exhibit A: Second Amendment to the Memorandum of Understanding between the City of Biloxi, Mississippi and Biloxi Lodging, LLC

Submittal Authorization: Council President _____ Mayor

STAFF RECOMMENDATION: Staff recommends approval

COUNCIL ACTION: Motion By: _____ Second By: _____

Vote:	<u>Councilmember</u>	<u>Yes</u>	<u>No</u>	<u>Other</u>	<u>Councilmember</u>	<u>Yes</u>	<u>No</u>	<u>Other</u>
	Lawrence	_____	_____	_____	Tisdale	_____	_____	_____
	Gines	_____	_____	_____	Glavan	_____	_____	_____
	Newman	_____	_____	_____	Barrett	_____	_____	_____
	Deming	_____	_____	_____				

ACTION TAKEN:

Resolution No.

RESOLUTION AUTHORIZING ENTRY INTO FIRST AMENDMENT TO
MEMORANDUM OF UNDERSTANDING BETWEEN
BILOXI LODGING, LLC AND THE CITY FO BILOXI, MISSISSIPPI FOR
CERTAIN DEVELOPMENT OF POINT CADET

WHEREAS, by Resolution Nos. 644-18 and 680-18, the governing body of the City of Biloxi (the "City") authorized and approved entry into that certain Memorandum of Understanding (the "Memorandum") by and between the City and Biloxi Lodging, LLC ("Biloxi Lodging") for certain development of point Cadet;

WHEREAS, paragraph IV cc) of the Memorandum provides that the Memorandum may be amended or extended at any time through the written mutual consent of the parties;

WHEREAS, the City and Biloxi Lodging mutually agreed to extend the term of the Memorandum until August 10, 2019 by entering that certain First Amendment to the Memorandum;

WHEREAS, from and since entering the Memorandum, Biloxi Lodging and the City have continued to active engaged in good faith negotiations and worked toward the common goals;

WHEREAS, the parties mutually desire to extend the term of the Memorandum to allow one hundred twenty (120) additional days to develop the necessary plans and obtain the required approvals;

WHEREAS, it is in the best interest of the City to extend the term of the Memorandum by approving and executing the Second Amendment to the Memorandum of Understanding between the City of Biloxi, Mississippi and Biloxi Lodging, LLC, in substantially the form attached hereto as Exhibit "A."

**SECOND AMENDMENT TO MEMORANDUM OF UNDERSTANDING BETWEEN
BILOXI LODGING, LLC AND THE CITY FO BILOXI, MISSISSIPPI FOR
CERTAIN DEVELOPMENT OF POINT CADET**

THIS, FIRST AMENDMENT TO MEMORANDUM OF UNDERSTANDING (this "Amendment"), is made this the ____ day of August, 2019, and effective as of the 10th day of August, 2019, by and between the CITY OF BILOXI, MISSISSIPPI, a Mississippi municipal corporation (the "City") and BILOXI LODGING, LLC, a Mississippi limited liability company ("Biloxi Lodging").

WITNESSETH:

WHEREAS, the City and Biloxi Lodging entered that certain Memorandum of Understanding for Certain Development of Point Cadet (the "Memorandum"), effective November 13, 2018, which provides the terms and conditions under which Biloxi Lodging will develop a waterfront tourism destination that meets the City's strategic plans and goals for Point Cadet;

WHEREAS, the City and Biloxi Lodging mutually agreed to extend the term of the Memorandum until August 10, 2019 by entering that certain First Amendment to the Memorandum;

WHEREAS, Biloxi Lodging and the City have continued to actively engage in good faith negotiations and worked toward the common goals;

WHEREAS, the parties mutually desire to extend the term of the Memorandum to allow one hundred twenty (120) additional days to develop the necessary plans and obtain the required approvals.

NOW THEREFORE, in consideration of the provisions set forth in the foregoing recitals, and the consideration set forth in the Agreement, all of which is incorporated herein by reference, the sufficiency and adequacy of which is hereby acknowledged, the Parties agree as follows:

1. The last sentence of Paragraph I c) is hereby amended to read as follows:

The estimated total project cost is in excess of \$200,000,000, and the Developer is expected to commence construction no later than July 31, 2020, subject to force majeure events, which can be extended by mutual agreement.

2. The last sentence of Paragraph IV c) is hereby amended to read as follows:

The MOU will remain in effect for two hundred seventy (390) days from and after the Effective Date.

3. All other terms and conditions of the Agreement shall remain in full force and effect.

Signatures on following page



IN WITNESS WHEREOF, the parties by their duly authorized officers have caused these presents to be subscribed on the day and year first above written.

THE CITY OF BILOXI, MISSISSIPPI, a
Mississippi municipal corporation

BILOXI LODGING, LLC, a Mississippi
limited liability company

By: _____
Name: Andrew M. Gilich, Jr.
Title: Mayor

By: _____
Name: Lori Stewart
Title: Manager

ATTESTED BY:

Stacy L. Thacker, Municipal Clerk