

RESOLUTION NO. 430

A RESOLUTION TO APPROVE A DEVELOPMENT AND GROUND LEASE AGREEMENT BY AND BETWEEN THE CITY OF CHESTERFIELD AND BIG SPORTS PROPERTIES, L.L.C.

WHEREAS, on August 1, 2016, the City Council approved entering into a Letter of Intent (LOI) to set forth certain understandings and agreements by and among the City of Chesterfield ("City"), and BASE Foundation, a Missouri nonprofit corporation ("Lessee" or "BASE"), Buck Innovation Group, LLC, a Missouri limited liability company, ("Developer" or "BIG"), with respect to the development by the Developer of approximately 30 acres owned by the City adjacent to the Chesterfield Valley Athletic Complex, and;

WHEREAS, on September 29, 2016 Mayor Bob Nation executed the above-referenced Letter of Intent between said parties, and

WHEREAS, Development and Ground Lease Agreements have been developed which are in conformity with the approved Letter of Intent, and;

WHEREAS, August 1, 2016, City Council authorized staff to enter into a ground purchase option for an additional 22 acres owned by Successful Investors to accommodate the proposed development, and;

WHEREAS, on September 30th, 2016, the Mayor executed the above referenced ground purchase option with Successful Investors, and:

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF CHESTERFIELD, MISSOURI AS FOLLOWS:

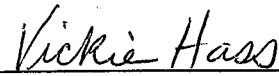
1. City Council approves the Big Sports Development Agreement and authorizes the Mayor to execute said agreement.
2. City Council approves the Big Sports Ground Lease Agreement and authorizes the Mayor to execute said agreement.
3. City Council delays the purchase of approximately 22 acres from Successful Investors per the previously approved Land Purchase Option contract until such time as the BIG SPORTS provides the required project financial commitments to the satisfaction of the City.

Passed and approved this 18th day of January 2017.



Bob Nation, Mayor

ATTEST:



Vickie Hass, City Clerk