CITY OF WILLIAMSPORT, PA RESOLUTION

RESOLUTION#	8468		DATE 6-18 -12	2
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RESOLUTION AUTHORIZING EXECUTION BY THE CITY OF WILLIAMSPORT FOR A PARTICIPATION AGREEMENT BETWEEN THE CITY OF WILLIAMSPORT, THE WILLIAMSPORT PARKING AUTHORITY, AND LHP MANAGEMENT CO., LLC

WHEREAS, during the April 30, 2015 regularly scheduled meeting of the City Council of the City of Williamsport, A Participation Agreement was reviewed and approved subject to amendments made during the aforementioned meeting.

WHEREAS, since the April 30, 2015 regularly scheduled meeting, additional review comments have been raised and revisions have been made to the Participation Agreement and the parties desire to have the finalized agreement reviewed and approved as revised:

WHEREAS, The Participation Agreement proposed by and between the City of Williamsport, the Williamsport Parking Authority and LHP Management Co. LLC related to the construction of a multi-purpose arena at the site of the former YMCA in Williamsport, Pennsylvania as more specifically described in the Development Agreement between the City of Williamsport & LHP Management Co., LLC is attached hereto as Exhibit A.

WHEREAS, the purpose of the Participation Agreement is to coordinate the joint obligations of the City of Williamsport, and the Williamsport Parking Authority as the Williamsport Parking Authority is not a signatory to the Development Agreement between the City of Williamsport & LHP Management Co. LLC.

WHEREAS, the Participation Agreement as attached as Exhibit A has been reviewed by the City Solicitor's Office.

NOW THEREFORE, BE IT RESOLVED by the City Council of the City of Williamsport authorizes the execution of the Participation Agreement in the form attached as Exhibit A hereto by the City of Williamsport.

Approved

City Clerk

President