

CITY OF MOAB RESOLUTION NO. 46-2019
A RESOLUTION AUTHORIZING THE EXECUTION OF A RESTATED AND
AMENDED SUBDIVISION IMPROVEMENTS AGREEMENT FOR THE MAPS
SUBDIVISION, PHASE II

The following findings describe the reasons for this resolution and explain its purpose.

- a. On March 12, 2019 the City entered into a Subdivision Improvements Agreement (SIA) with the Housing Authority of Southeastern Utah (HASU) for the Maps Subdivision. A plat for the subdivision was subsequently recorded.
- b. As a result of changes in its financing for the project, HASU has now elected to convey the subject property to another entity, Moab Senior Living, LLC, which will develop the project.
- c. The parties intend to execute a new SIA in the form attached which will supersede the original agreement between the City and HASU. Additionally, the SIA includes a Set-Aside Agreement wherein the lender, Key Bank, will disburse funds from the construction loan for the construction of the public improvements.
- d. HASU consents to the execution of the Restated and Amended Subdivision Improvements Agreement.

Now therefore, the City of Moab resolves as follows:

The City authorizes the Mayor to execute the attached SIA with Moab Senior Living, LLC and to accept the Set-Aside Agreement provided by the lender, Key Bank, in the amount of \$205,282.00.

PASSED AND APPROVED by a majority of the City Council, this 27th day of August, 2019.

By: _____
Emily S. Niehaus, Mayor

Date

Attest:

By: _____
Sommar Johnson, Recorder

Date