

RESOLUTION R-4561

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF KIRKLAND AUTHORIZING CITY STAFF TO APPLY TO THE STATE COMMUNITY ECONOMIC REVITALIZATION BOARD FOR A GRANT OF UP TO THREE MILLION DOLLARS TO FUND PUBLIC INFRASTRUCTURE ASSOCIATED WITH THE TOTEM LAKE MALL AND BUSINESS CENTER PROJECT.

WHEREAS, the City Council has approved a comprehensive plan that includes the Totem Lake project area and goals and policies that promote redevelopment of the Totem Lake Mall and strengthen its role as a retail center and community gathering place; and

WHEREAS, the City Council adopted Ordinance No. 4034, AN ORDINANCE OF THE CITY OF KIRKLAND APPROVING A DEVELOPMENT AGREEMENT WITH COVENTRY II DDR TOTEM LAKE, LLC, FOR REDEVELOPMENT OF THE TOTEM LAKE MALL; and

WHEREAS, pursuant to that Development Agreement, the City has committed to investing up to \$15,000,000 in the Totem Lake Mall and Business Center Project ("Project") for the purpose of funding public infrastructure; and

WHEREAS, it is in the public interest for the City to seek grant funds to supplement other sources of funding for the Project.

NOW, THEREFORE, be it resolved by the City Council of the City of Kirkland as follows:

Section 1. The City Economic Development Manager is hereby authorized and directed to make formal application to the Community Economic Revitalization Board ("CERB") for funding assistance for the Project.

Section 2. Any funds received from CERB for the Project shall be used for implementation of the Project.

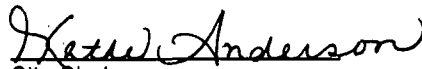
Section 3. This Resolution shall become a part of the formal application to CERB for grant funds for the Project, which shall be submitted to CERB no later than April 3, 2006.

Passed by majority vote of the Kirkland City Council in open meeting this 21st day of March, 2006.

Signed in authentication thereof this 21st day of March, 2006.


MAYOR

Attest:


City Clerk