

RESOLUTION 14-48

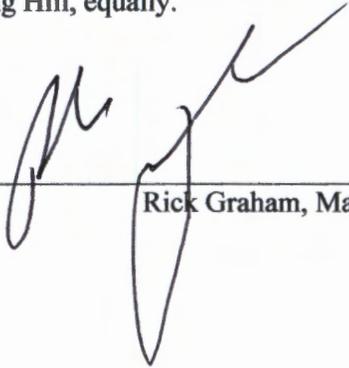
RESOLUTION TO APPROVE DEVELOPER AGREEMENT FOR RESERVE BOULEVARD

WHEREAS, the City of Spring Hill, Tennessee has previously discussed and set as a priority the completion of Reserve Boulevard and has recently set in the fiscal year 2014-2015 Capital Improvement Plan \$750,000.00 in participatory funds toward that project; and

WHEREAS, a number of other stakeholders are also committed to completing that project and have developed an agreement among themselves for that purpose; and

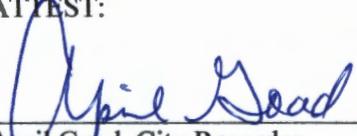
NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF MAYOR AND ALDERMEN OF THE CITY OF SPRING HILL, TENNESSEE to authorize the Mayor to enter into a contract on behalf of the City providing that if the other stakeholders complete construction of the Reserve Boulevard to the point of final subgrade so that only base stone, asphalt binder, asphalt top coat, and curbing remain, then the City agrees to fund the construction of base stone, asphalt binder, asphalt top coat, curbing, and striping in an amount not to exceed \$750,000.00. If said amount exceeds \$750,000.00, the excess cost shall be born by the stakeholders, minus the City of Spring Hill, equally.

Passed and adopted this 21st day of April, 2014.



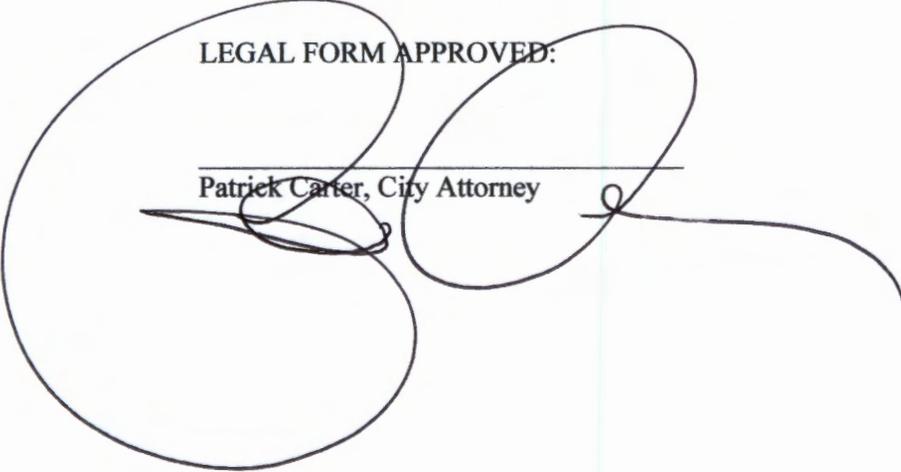
Rick Graham, Mayor

ATTEST:



April Goad, City Recorder

LEGAL FORM APPROVED:



Patrick Carter, City Attorney