

RESOLUTION NO. 32

**RESOLUTION APPROVING THE AMENDED AND RESTATED PROJECT COST ADVANCEMENT AND ELIGIBILITY AGREEMENT BY AND BETWEEN THE TOWN OF CARLTON LANDING, CARLTON LANDING ECONOMIC DEVELOPMENT TRUST, AND HUMPHREYS PARTNERS 2009 LLC**

**WHEREAS**, the Town of Carlton Landing (“Town”) has adopted and is has begun to implement the Carlton Landing Economic Development Project Plan (“Project Plan”) and Increment District Number One, Town of Carlton Landing (“Increment District No. 1”); and

**WHEREAS**, the implementation of the Project Plan and Increment District No. 1 will include the payment of project costs appropriate to the financing and development of the public infrastructure and other items necessary and appropriate for the development of the Town; and

**WHEREAS**, to better facilitate the implementation of the project described in the Project Plan, it would be desirable to approve an Amended and Restated Project Cost Advancement and Eligibility Agreement (“Agreement”) to replace the previously-adopted Project Cost Advancement and Eligibility Agreement entered into between the Town and Humphreys Partners 2009 LLC (“Developer”), so that the Developer may advance funds to the Carlton Landing Economic Development Trust and to increase the amount of project costs eligible for advancement from \$75,000.00 to \$150,000.00.

**NOW, THEREFORE, BE IT RESOLVED** by the Town of Carlton Landing Board of Trustees that:

1. The Amended and Restated Project Cost Advancement and Eligibility Agreement is hereby approved and adopted, and shall replace in its entirety the Project Cost Advancement and Eligibility Agreement previously entered into by and between the Town and Developer dated July 1, 2014.
2. The Mayor of Carlton Landing is authorized to execute such documents and take such actions as may be necessary or appropriate to implement the provisions of the Amended and Restated Project Cost Advancement and Eligibility Agreement.

ADOPTED by the Town of Carlton Landing Board of Trustees and SIGNED by the Mayor of the Town of Carlton Landing this 20<sup>th</sup> day of FEBRUARY, 2016.

*Joanne Chennice*  
MAYOR



ATTEST:  
*Carol Blair*  
TOWN CLERK