

RESOLUTION NO. 3227

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF BONNEY LAKE, PIERCE COUNTY, WASHINGTON, AUTHORIZING AN EIGHTEEN MONTH EXTENSION OF THE WSU FOREST DEVELOPMENT AGREEMENT.

WHEREAS, on December 22, 2009, the City, Weyerhaeuser, Washington State University entered into the *WSU Development Agreement*; herein after, the Agreement, to guide the development of the former WSU Demonstration Forest; and

WHEREAS, the current Agreement will expire on December 31, 2024; and

WHEREAS, Midtown Properties LLC purchased the portion of the former WSU Demonstration Forest identified to be developed with residential uses in the WSU Development Agreement; and

WHEREAS, on October 18, 2016, the City Council adopted Resolution 2552 approving Second Amendment to the WSU Development Agreement that amended section 12.10 of the WSU Development Agreement to allow the City to negotiate amendments to the WSU Development Agreement with only the affected property owner; and

WHEREAS, on April 24, 2023, Midtown Properties submitted a request to amend the existing WSU Development Agreement related to the development of the residential element of the WSU Forest Development; and

WHEREAS, On May 23, 2023, the City Council adopted Resolution 3155 directing City staff to negotiate and prepare an amended and restated Agreement for Midtown Properties, LLC's property that at a minimum address the issues raised in Midtown Properties, LLC's application for a development agreement amendment and to bring such Agreement forward for a public hearing and the City Council's consideration prior to December 31, 2023; and

WHEREAS, Midtown Properties and the City need add time to work the proposed amendment; and

WHEREAS, Section 12.3 of the WSU Development Agreement provides the City Council can grant a one-time extension to extend the development for an addition five (5) years; and

WHEREAS, the City Council desires to work collaboratively with Midtown Properties, LLC to resolve the issues surrounding the development of the property and to guide the future development of the property.

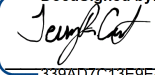
NOW THEREFORE, THE CITY COUNCIL OF THE CITY OF BONNEY LAKE, WASHINGTON DOES HEREBY RESOLVE AS FOLLOWS:

Section 1: Extension Granted. The City Council of Bonney Lake grants an eighteen month extension of the of the *WSU Development Agreement* as it relates only to the properties own by Midtown Properties. The new termination date of the *WSU Development Agreement* is now June 30, 2026.

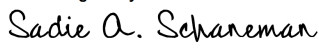
Section 2: Resolution Amended. Resolution 3155 is hereby amended to read:

The City Council of the City of Bonney Lake does hereby direct City staff to negotiate and prepare an amended and restated WSU Development Agreement for Midtown Properties, LLC's property that at a minimum addresses the issues raised in Midtown Properties, LLC's application for a development agreement amendment and to bring such Agreement forward for a public hearing and the City Council's consideration prior to ~~December 31, 2023~~ June 30, 2026.

PASSED BY THE CITY COUNCIL this 30th day of July 2024.

DocuSigned by:

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Terry Carter, Mayor

AUTHENTICATED:

DocuSigned by:

975A05C52D794C6...
Sadie A. Schaneman, CMC, City Clerk

City of Bonney Lake, Washington
City Council Agenda Bill (AB)

Agenda Item Type: Resolution	Agenda Bill Number & Ordinance/Resolution/Motion Number: AB24-59/Resolution 24-59	
Department/Division Submitting: Public Services	Presenter: Jason Sullivan	City Strategic Goal Category: DON'T FILL OUT YET

Agenda Subject: WSU Forest Development Agreement Extension.

Full Title/Motion: A Resolution Of The City Council Of The City Of Bonney Lake, Pierce County, Washington, Authorizing An Eighteen Month Extension Of The WSU Forest Development Agreement.

Administrative Recommendation: Approve.

Short Background Summary (Use a memo to write a full history): On December 22, 2009, the City entered into the WSU Development Agreement, scheduled to expire on December 31, 2024. Midtown Properties LLC acquired the residential development portion of the project and sought to amend its terms. On May 23, 2023, the City Council adopted Resolution 3155, directing City staff to negotiate the requested amendment. Currently, both the City and Midtown Properties require additional time to finalize these negotiations. City staff initially sought a three-year extension under Section 12.3 of the Agreement. However, following the July 16th City Council meeting, the Developer proposed shortening the extension to eighteen months, believing it provides ample time to complete the amendment process. Please see the attached briefing memorandum, for additional details.

Attachments: Resolution R24-59, Briefing Memorandum, and July 16th Presentation.

BUDGET INFORMATION			
Budgeted Amount	Current Balance	Expenditure Amount Needed	Budgeted Balance Difference
Budget Explanation:			

COMMITTEE, BOARD & COMMISSION REVIEW					
Public Hearing Date:	Name Of Committee/Commission Public Hearing Was Done At:				
Date & Name Of Committee/ Commission Meeting	Return To Committee/ Commission/Board	Council Workshop Discussion	Consent Agenda	Council Full Issues	Chair's Signature For Approval Of Next Steps
Date: Name:	<input type="checkbox"/> Yes	<input type="checkbox"/> Yes	<input type="checkbox"/> Yes	<input type="checkbox"/> Yes	
Date: Name:	<input type="checkbox"/> Yes	<input type="checkbox"/> Yes	<input type="checkbox"/> Yes	<input type="checkbox"/> Yes	
Date: Name:	<input type="checkbox"/> Yes	<input type="checkbox"/> Yes	<input type="checkbox"/> Yes	<input type="checkbox"/> Yes	
Date: Name:	<input type="checkbox"/> Yes	<input type="checkbox"/> Yes	<input type="checkbox"/> Yes	<input type="checkbox"/> Yes	
Hearing Examiner Review:					

COUNCIL ACTION	
Workshop Date(s): July 16, 2024	Public Hearing Date(s):
Meeting Date(s): May 23, 2023, July 23, 2024, July 30,2024 Tabled To:	

APPROVALS		
Department Director: Jason Sullivan	Mayor: Terry Carter	Date Reviewed By City Attorney (if applicable):

WSU Forest Midtown Properties

Development Agreement Extension

City Council Presentation
July 16, 2024

Jason Sullivan
Interim Public Services Director

BACKGROUND

December 22, 2009

WSU Development Agreement Approved

April 24, 2023

Midtown Properties Development Agreement Amendment Application Received

May 23, 2023

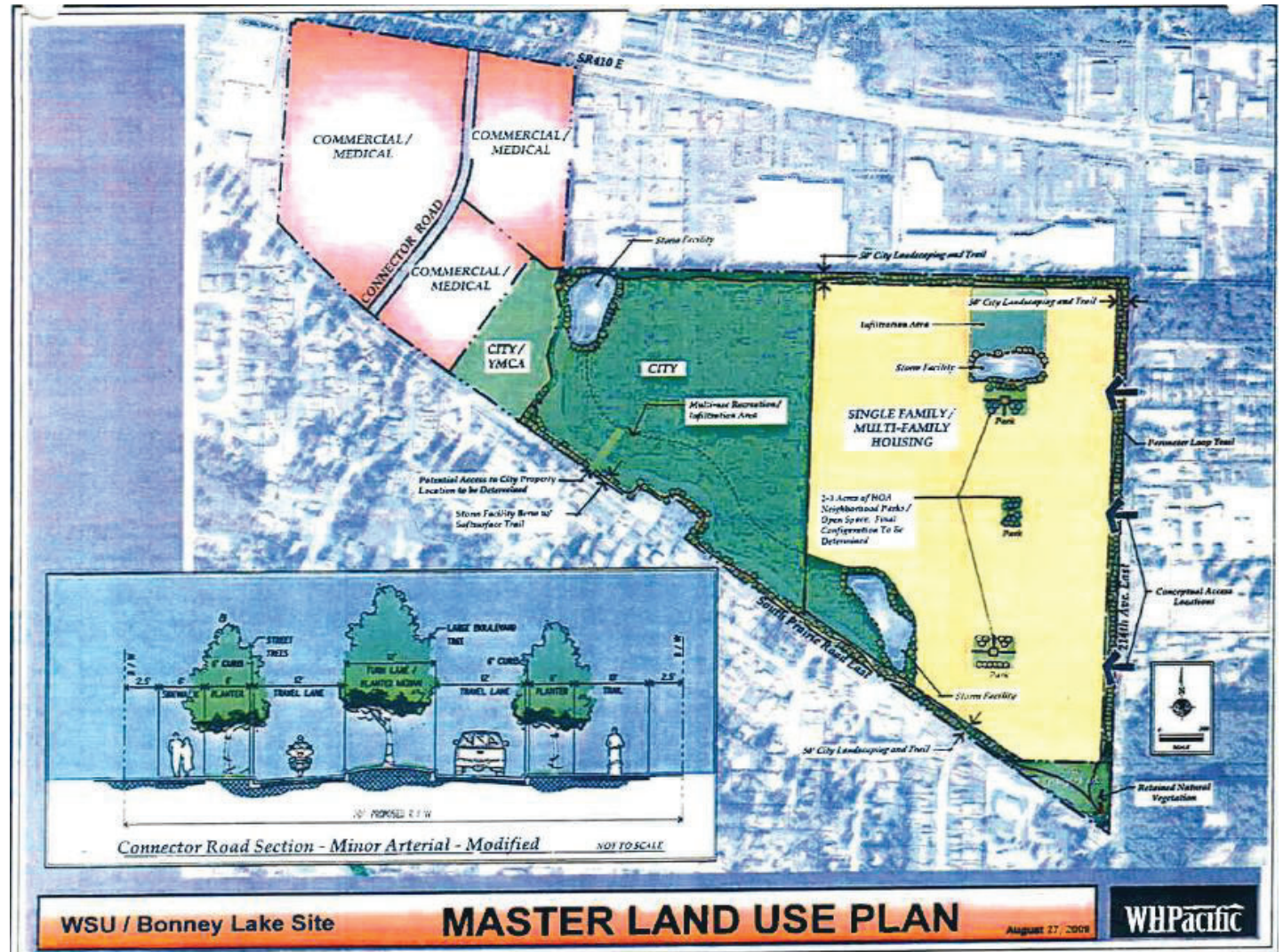
Resolution 3155 Passed by City Council Directing Staff To Negotiate The Requested Amendment

December 31, 2024

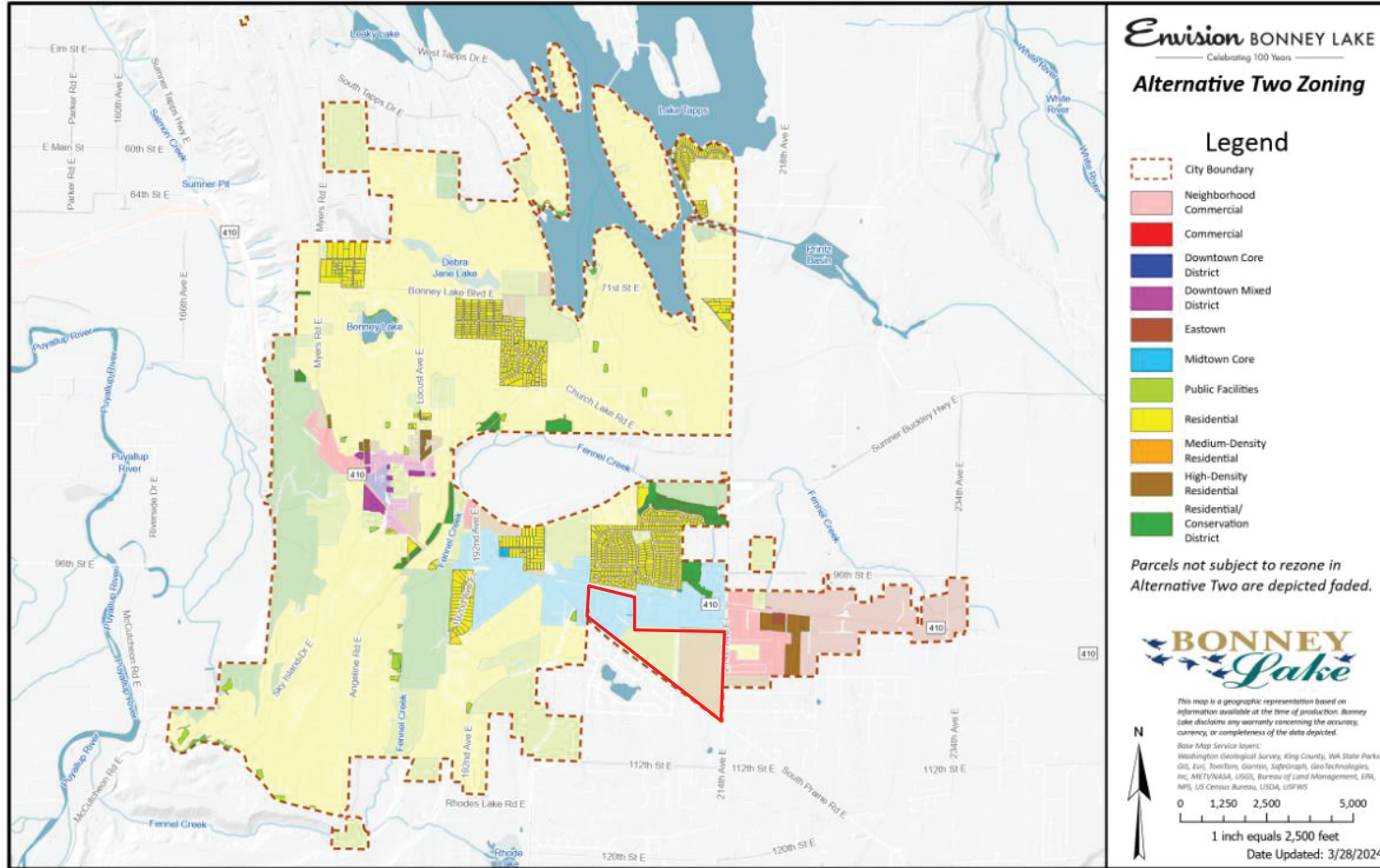
WSU Development Agreement Expires



ORIGINAL PROJECT



GROWTH ALTERNATIVE



PROPOSED PROJECT

IN PROGRESS

