

COPY OF A RESOLUTION PASSED BY THE CITY COUNCIL
OF THE CITY OF CHARLOTTE, NORTH CAROLINA

A motion was made by Councilmember Rouso and seconded by Councilmember Wheeler for the adoption of the following Resolution, and upon being put to a vote was duly adopted:

WHEREAS, the North Carolina Department of Transportation has prepared and adopted plans to make certain street and highway improvements within this Municipality under Project U-2506, Mecklenburg County, said plans consisting of the construction of the Rea Road Extension from NC 16 in Union County to the proposed Charlotte Southern Outer Loop North of Ballantyne Commons Parkway in Mecklenburg County; and,

WHEREAS, said Department of Transportation and this Municipality propose to enter into an Agreement for the above-captioned project whereby this Municipality agrees; (1) to effect the necessary adjustment of any utilities under franchise without cost to the Department of Transportation, and (2) to provide for the adjustment of any municipally-owned utilities without cost to the Department of Transportation, except that said Department will reimburse this Municipality in accordance with said Department's Municipally-Owned Utility Policy; and,

WHEREAS, the Department agrees to acquire the right of way and construct the project in accordance with the approved project plans, and,

WHEREAS, at the request of the Municipality, the Department will place provisions in the construction contract for the construction of sidewalk along both sides of the Department's project within the corporate limits of the Municipality, subject to reimbursement by the Municipality.

WHEREAS, this Municipality agrees to reimburse the Department of Transportation to the extent of 50 % of the actual cost, including administrative costs, of said sidewalks with reimbursement to be made in one final payment upon completion of the work.

WHEREAS, the Agreement will further provide for the establishment, maintenance, and enforcement of traffic operating controls for the regulation and movement of traffic on the project upon its completion.

NOW, THEREFORE, BE IT RESOLVED that Project U-2506, Mecklenburg County, is hereby formally approved by the City Council of the City of Charlotte and that the Mayor and Clerk of this Municipality are hereby empowered to sign and execute the Agreement with the Department of Transportation.

I, Brenda Freeze, Clerk of the Municipality of Charlotte, do hereby certify that the foregoing is a true and exact copy of a Resolution adopted by the City Council of the City of Charlotte, North Carolina, in regular session convened on the 12th day of October,

1998, and the reference having been made in Minute Book 112, and recorded in full in Resolution Book 35, Page 377-378.

WITNESS, my hand and the corporate seal of the City of Charlotte, North Carolina, this the 14th day of October, 1998.

SEAL

Brenda R. Freeze

Brenda Freeze, City Clerk, CMC

**A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF CHARLOTTE
AMENDING THE FIVE-YEAR CAPITAL INVESTMENT PLAN FOR FISCAL YEARS
1999 TO 2003.**

WHEREAS, the City of Charlotte recognizes the importance of developing long-range capital investment planning to maintain the growth and vitality of the community; and

WHEREAS, the City of Charlotte continuously develops and reviews the policy, financial and planning assumptions and impacts of capital investment projects for the City; and

WHEREAS, the City of Charlotte has a five-year Capital Investment Plan (CIP) based on policy assumptions, so stated in the FY99-03 CIP, that balance the potential physical development planning with long-range financial capacity; and

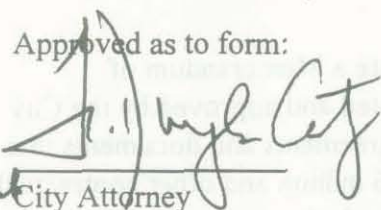
WHEREAS, the City of Charlotte must amend the CIP from time to time to respond to changes in project revenues, expenses or other conditions; and

WHEREAS, the City of Charlotte has determined that adding Porter's Pond Lift Station to the CIP for developer participation and reimbursement is in the best interests of the City.

NOW, THEREFORE, BE IT RESOLVED, by the City Council of the City of Charlotte, in its regular session duly assembled, does hereby amend the Capital Investment Plan for FY99-03.

This 12th day of October, 1998

Approved as to form:


City Attorney

CERTIFICATION

I, Brenda R. Freeze, City Clerk of the City of Charlotte, North Carolina, DO HEREBY CERTIFY that the foregoing is a true and exact copy of a Resolution adopted by the City Council of the City of Charlotte, North Carolina, in regular session convened on the 12th day of October, 1998, the reference having been made in Minute Book 112, and recorded in full in Resolution Book 35, Page(s) 379.

WITNESS my hand and the corporate seal of the City of Charlotte, North Carolina, this the 14th day of October, 1998.


Brenda R. Freeze, CMC, City Clerk

RESOLUTION OF THE CHARLOTTE CITY COUNCIL REGARDING THE
DEVELOPMENT OF A CONVENTION CENTER HOTEL AND PARKING FACILITY

RECEIVED
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WHEREAS, the City of Charlotte has undertaken and completed a competitive process designed to solicit private sector proposals for the development of a quality convention center hotel and parking deck involving the minimum public investment necessary to cause such a project to be developed; and

WHEREAS, the Gateway Center Partners (Portman Holdings, Schottenstein Realty, and Starwood Hotels & Resorts) submitted a proposal for the development of a convention center hotel and parking deck with a net public investment of \$16 million dated September 18, 1998 which was presented to the City Council on October 1, 1998 (hereinafter "Proposal"), and

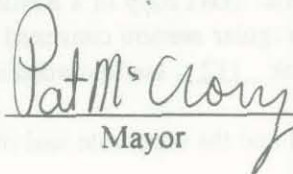
WHEREAS, the Proposal is responsive to the City's desire to cause the development of a quality convention center hotel and parking deck with the minimum public investment necessary to cause such a project to be developed; and

WHEREAS, the adoption of this Resolution will help the Gateway Center Partners to move forward toward securing the remaining equity and debt financing necessary for the project.

NOW THEREFORE, BE IT RESOLVED by the Charlotte City Council that:

1. The City of Charlotte's competitive process designed to solicit a private sector proposal for the development of a quality convention center hotel and parking deck involving the minimum public investment necessary to cause such a facility to be developed is hereby declared closed.
2. Based on their proposal dated September 18, 1998 as presented to the City Council on October 1, 1998, the Gateway Center Partners (Portman Holdings, Schottenstein Realty, and Starwood Hotels & Resorts) are hereby selected as the developer of choice for the development of a convention center hotel and parking deck.
3. The City Manager is hereby authorized to negotiate a Memorandum of Understanding with the Gateway Center Partners which, if accepted and approved by the City Council, will be the basis for the development of the definitive agreements and documents that will prescribe the City of Charlotte's net public investment of \$16 million and other contractual rights in and obligations for a convention center hotel and parking deck.

Adopted this the 12th day of October, 1998.


Mayor

CERTIFICATION

I, Brenda R. Freeze, City Clerk of the City of Charlotte, North Carolina, DO HEREBY CERTIFY that the foregoing is a true and exact copy of a Resolution adopted by the City Council of the City of Charlotte, North Carolina, in regular session convened on the 12th day of October, 1998, the reference having been made in Minute Book 112, and recorded in full in Resolution Book 35, Page(s) 380-380A.

WITNESS my hand and the corporate seal of the City of Charlotte, North Carolina, this the 22nd day of October, 1998.


Brenda R. Freeze, CMC, City Clerk