Introduced May 3, 2005, by Councilwoman Livaudais, seconded by Councilman Cusimano (both by request of Administration)

## Item No. 05-05-2513

## **ORDINANCE NO. 3279**

An ordinance amending Ordinance No. 3252 relative to the leasing of a certain portion of the DISA site.

WHEREAS, the Slidell City Council on February 9, 2005, adopted Ordinance No.3252 which authorized the Mayor to lease to the St. Tammany Parish Economic Development District a certain portion of the DISA site; and

WHEREAS, the said ordinance specified certain minimum conditions to be contained in the lease; and

WHEREAS, one of the conditions is a maximum lease term of twenty (20) years; and

WHEREAS, another of the conditions is the vesting in the City ownership of any permanent improvements at the end of the primary or renewal terms or early termination of the lease; and

WHEREAS, those conditions may cause an impediment to the financing of the construction of a building on the premises to be leased; and

WHEREAS, the extension of the maximum lease term to thirty (30) years would remove the impediment to the said financing;

NOW THEREFORE BE IT ORDAINED by the Slidell City Council that Ordinance No. 3252 be and the same is hereby amended in the following respects:

- 1. In paragraph (A)(2), the term "twenty (20)" be replaced with "thirty (30)";
- 2. In paragraph (B), the term "twenty (20)" be replaced with "thirty (30)";

## ORDINANCE NO. 3279 ITEM NO. 05-05-2513 PAGE 2

3. In paragraph (A)(4), the words "primary or renewal term of the sublease or upon any earlier termination of the lease" be deleted and replaced with the following: "actual total lease term which shall not exceed a total of thirty (30) years".

BE IT FINALLY ORDAINED that this ordinance shall be effective upon adoption.

ADOPTED this 25th day of May, 2005...

Marti Livaudais

President of the Council Councilwoman-at-Large

Ben O. Morris

Mayor

Shawn B. McManus, CMC Council Administrator

DELIVERED 2:50 p.m.
5/27/05 to the Mayor

RECEIVED 3:300 p.m. from the Mayor