

CITY OF BELLEVUE, WASHINGTON

RESOLUTION NO. 9057

A RESOLUTION authorizing execution of a new Interlocal Agreement among the jurisdictions of King County, City of Seattle, Pierce County, Snohomish County, and the cities of Bellevue, Issaquah, Kenmore, Kirkland, Mercer Island, Redmond, and Woodinville regarding the "Regional Equitable Development Initiative" fund.

THE CITY COUNCIL OF THE CITY OF BELLEVUE, WASHINGTON, DOES
RESOLVE AS FOLLOWS:

Section 1. The City Manager or his designee is hereby authorized to execute a new Interlocal Agreement among the jurisdictions of King County, City of Seattle, Pierce County, Snohomish County, and the cities of Bellevue, Issaquah, Kenmore, Kirkland, Mercer Island, Redmond, and Woodinville regarding the "Regional Equitable Development Initiative" fund, a copy of which agreement has been given Clerk's Receiving No. _____.

Section 2. Pursuant to the provisions of Sections V and VI.C of the Regional Equitable Development Initiative Development Agreement and Section 5 of the Amended and Restated Interlocal Agreement for ARCH, prior to executing the Master Credit Agreement, the City Manager will ensure that the Master Credit Agreement referenced in Section V of the Regional Equitable Development Initiative Development Agreement includes language that the second and third tier private investor funds will not earn interest while they are waiting to be invested in specific properties.

Passed by the City Council this _____ day of _____, 2016,
and signed in authentication of its passage this _____ day of _____,
2016.

(SEAL)

John Stokes, Mayor

Attest:

Kyle Stannert, Acting City Clerk