

Resolution No. 2010- 25

A RESOLUTION OF THE COUNCIL OF THE CITY OF COATESVILLE, CHESTER COUNTY, PENNSYLVANIA, AUTHORIZING: 1) THE SIGNING AND RELEASE OF PRELIMINARY/FINAL SUBDIVISION/LAND DEVELOPMENT PLAN COATESVILLE REDEVELOPMENT PROJECT COURTYARD HOTEL AND OFFICE BUILDING BY COATESVILLE INN ASSOCIATES, FOR PROPERTY LOCATED AT THE SOUTHWEST INTERSECTION OF ROUTES 82 AND 30 AND BOUNDED BY THE BRANDYWINE CREEK TO THE WEST; AND, 2) THE EXECUTION OF AN APPROPRIATE DEVELOPMENT AGREEMENT AND THE POSTING OF AN EVERGREEN \$10,000.00 CASH ESCROW ACCOUNT AND POSTING OF SECURITY FOR IDENTIFIED PUBLIC IMPROVEMENTS ACCOMPANYING SAME; 3) THE EXECUTION OF AN ACCESS ROAD EASEMENT AGREEMENT PROVIDING ACCESS FROM ROUTE 82 THROUGH THE PROPERTY SUBJECT TO SUBDIVISION/DEVELOPMENT TO CITY PROPERTY ON THE WESTERN SIDE OF THE BRANDYWINE CREEK (AND PERMITTING THE CONSTRUCTION OF A BRIDGE FOR SUCH PURPOSES); AND 4) APPROVING A RECIPROCAL EASEMENT DECLARATION TO BE EXECUTED BY THE DEVELOPER, AND THE REDEVELOPMENT AUTHORITY OF THE CITY OF COATESVILLE TO PROVIDE FOR RECIPROCAL EASEMENTS TO PERMIT DEVELOPMENT OF THE HOTEL AND PARKING GARAGE AND OFFICE BUILDING AT SEPARATE TIMES. THIS AUTHORIZATION IS CONDITIONED UPON THE FINALIZATION OF SUCH DOCUMENTS IN A FORM SATISFACTORY TO THE CITY SOLICITOR AND THE RELEASE OF THE DOCUMENTS FOR FILING IN ACCORDANCE WITH INSTRUCTIONS FROM THE CITY REGARDING SAME.

WHEREAS, the City of Coatesville is a Chartered Third Class City in the Commonwealth of Pennsylvania (the "City"); and,

WHEREAS, the City through its Planning Commission and consultants has reviewed and approved certain Preliminary/Final Subdivision/Development Plans for a Hotel , Parking Garage and Office Building located on property owned by the Redevelopment Authority of the City of Coatesville situate at the southwest corner of the intersection of State Routes, 82 and 30 and bounded on the west by the Brandywine Creek for use by Coatesville Inn Associates (hereinafter, the "Developer"), pursuant to plans prepared by D. L. Howell & Associates, Inc. dated December 18, 2009, and last revised on November 19, 2010 (consisting of 21 sheets) (hereinafter the "Plans") and the City notes that this project has received all necessary approvals, including zoning relief to permit release for recording and subsequent development -- upon the finalization and execution of the Access Road Easement Agreement and the Reciprocal Easement Declaration and the execution of an appropriate Land Development Agreement supported by suitable financial security; and,

WHEREAS, the Coatesville City Engineer has established that the financial security in the amount of \$529,093.75 is adequate for the public improvements and is the amount to be posted with the Development Agreement as required by the Municipalities Planning Code, 53 P.S. § 10101 et seq., ; and,

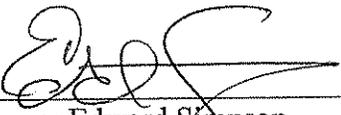
WHEREAS, there remain only minor matters to be addressed relative to the execution of the Development Agreement and the finalization of the Access Road Easement Agreement and Reciprocal Easement Declaration, which documents must be filed (with appropriate joinders) at approximately the same time as the Plans pursuant to an established and approved sequence with the posting of security; and,

WHEREAS, in view of the minor matters remaining to be addressed, there is a basis for the signing of the Plans by the City Council of the City of Coatesville and the authorization of the release of the Plans for recording in the Office of the Recorder of Deeds in and for Chester County subject to the posting of security and the execution of a Development Agreement with the Developer, execution of the Access Road Easement Agreement and subject also to the requirement that the said Access Road Easement Agreement and Reciprocal Easement Declaration (with appropriate joinders) be filed in accordance with certain instructions of the City; and

WHEREAS, the City and the Developer wish to obtain approval and authorization from City Council in advance of the anticipated settlement for the construction of the Hotel so as to assure a smooth and timely filing of the Plans and execution and filing of the appropriate development and financial security documents and the Access Road Easement Agreement and Reciprocal Easement Declaration.

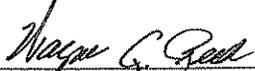
NOW, THEREFORE, BE IT RESOLVED by the Council for the City of Coatesville, that the City of Coatesville approves the signing and release of the Preliminary/Final Subdivision/Development Plan of Coatesville Redevelopment Project Courtyard Hotel and Office Building as referenced herein, and authorizes the City Council President or Interim City Manager to execute the Development Agreement, and the Access Road Easement Agreement – said authorizations being expressly conditioned upon the prior final approval of the documents referenced herein (and the coordinated posting of security in an amount approved by the City Engineer) with both form and substance to all Agreements to be previously approved by the City Solicitor and subject to the further specific requirement that these documents and the Plans are to be conditionally released in escrow to the Developer pursuant to instructions for recording and filing as provided by the City Solicitor. .

IN WITNESS THEREOF, the Council of the City of Coatesville has adopted and enacted this Resolution this 22nd day of November, 2010.



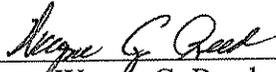
Name: Edward Simpson
Title: President, City Council

ATTEST:



Name: Wayne G. Reed
Title: Interim City Manager

I HEREBY CERTIFY that the foregoing is a true and correct copy of the said Resolution duly adopted at a regular meeting of City Council held on November 22, 2010 and recorded in the minutes as such.



Name: Wayne G. Reed
Title: Interim City Manager