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RESOLUTION NO. R-23-06

**Authorizing Amendment to Development Agreement with Mangos**

Whereas, the City and Mango Properties, Inc., an Alabama corporation executed a Mixed Use Project Development Agreement dated January 30, 2004, regarding certain riverfront property located on Rainbow Drive south of Moragne Park; and

Whereas, Mangos constructed a building on the property conveyed by the City and that building now houses Fredo's Restaurant; and

Whereas, Mango Properties has requested that the Development Agreement be amended to permit it to sell or lease a portion

of the property to another company for the purpose of constructing an additional restaurant on the property instead of the retail use with loft apartments originally contemplated by the Agreement;

Now, Therefore, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF GADSDEN, ALABAMA, that the Mayor is authorized to execute an amendment to the Mangos Mixed Use Project Development Agreement, in substantially the same form as that exhibited to the Council with such minor variations as the Mayor shall approve by his execution of the amendment, in order to permit the sale or lease of a portion of the subject property for another restaurant.

I certify that the City Council of Gadsden, Alabama, duly adopted this resolution at a public meeting held on January 31, 2006.

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Iva Nelson, City Clerk

