

softball complex (the “Leased Premises”) into an urban mixed-use complex.

- Furthermore, the development agreement provided for the conveyance and dedication of two linear park open spaces and a central park area together with a pedestrian trail that will connect to a bridge the City plans to construct and related bridge across Watters Branch that will extend the City’s trail system from Alma Road to the Soccer Fields at Craig Ranch
- CR Ballfields has advised the City that it will need to commence activities to dismantle the improvements on the leased premises before December 31, 2018 to accommodate a contract purchaser of the leased premises.
- CR Ballfields and the City recognize that the softball complex is currently scheduled for a Fall league, which ends the first part of November 2018, and that the earliest the Softball Complex can be taken out of service is after such Fall league play
- The terms of the proposed Amendment shall modify the lease to end on November 30, 2018, provided that CR Ballfields or its agent obtains a demolition permit covering all of the improvements on the property on or before November 1, 2018, and thereafter providing the City with three days’ written notice of its intent to commence demolition.
- Should the foregoing termination condition not be satisfied, the lease shall continue by its terms and the softball complex shall remain intact and usable by the City until CR Ballfields or its agent satisfies an alternative termination condition set out in the proposed Amendment that provides a like notice to the City prior to specific dates as noted in the proposed Amendment.

FINANCIAL SUMMARY:

- N/A

BOARD OR COMMISSION RECOMMENDATION:

- N/A