ORDINANCE NO. 2010-10-105

AN ORDINANCE APPROVING AN AMENDMENT TO THE AGREEMENT WITH LINCOLN SQUARE RESPECTING PARKING

WHEREAS, in Ordinance 2004-11-148, an agreement with Lincoln Square respecting parking was approved; and

WHEREAS, the City subsequently acquired property adjacent to one of the existing parking lots (Lot 24) governed by the said Parking Agreement, and improved such properties as a new parking lot; and

WHEREAS, while such new parking lot adds needed rental parking for Lincoln Square use, the location of the new parking lot makes it desirable to keep it free for future business development; and

WHEREAS, it is thus determined to be in the City's interest to amend the Lincoln Square Agreement to provide the new parking lot will be operationally under the provisions of the existing Lincoln Square Agreement, and either party may terminate its obligation upon nine (9) month notice to the other.

NOW, THEREFORE, BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF URBANA, ILLINOIS, as follows:

Section 1. That the attached Amendment to the new Lincoln Square Parking Agreement is hereby approved.

Section 2. That the Mayor is hereby authorized to execute and the City Clerk to attest the attached Amendment to the new Lincoln Square Parking Agreement.

Section 3. This Ordinance takes effect immediately upon passage and approval by the Mayor.

This Ordinance is hereby passed by the affirmative vote, the "ayes" and "nays" being called, of a majority of the members of the Council of the City of Urbana, Illinois, at a meeting of the Council.

PASSED by the City Council this <u>lst</u> day of <u>November</u>, 2010 .

