



Pierce County Council

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*Passed at the
05-07-2019
Council meeting*

Council Amendment No. 2 Proposed Ordinance No. 2019-10s Green

Date: May 2, 2019
To: Councilmembers
From: Marty Campbell, Council District No. 5
Hearing Date: May 7, 2019
Attachments: None
Subject: **Proposed Amendment to Ordinance No. 2019-10s – Ground Lease Chambers Bay Resort**

The following amendment addresses conversion of the golf course to other uses.

1. Starting on page 55 of Exhibit A to the Ordinance, replace Section 20.01 as follows:

20.01. Golf Course. Landlord will cause the Golf Course to remain in operation substantially in accordance with the current standards of operation and be maintained in championship condition as currently defined provided the sport of golf and operating a Golf Course remain financially viable. For purposes of this Lease, financial viability of the Golf Course means Landlord's subsidy of operations of the Golf Course is not a materially greater percentage of Golf Course gross revenue than it is as of the Commencement Date of this Lease in Landlord's reasonable estimation. In the event Landlord fails to operate the Golf Course in accordance with the current standards or maintain the Golf Course in championship conditions, provided the Golf Course operation has remained financially viable as defined above, Tenant's Minimum Rent may be equitably adjusted to offset any actual loss in Tenant's Gross Revenue that Tenant can demonstrate as a result of the Landlord's failure to operate the Golf Course in accordance with the current standards as of the Commencement Date. Any dispute regarding the financial viability of the Golf Course or any adjustment to Minimum Rent shall be resolved by arbitration as provided in Section 16. Conversion of the Chambers Bay Golf Course to other uses shall only be permitted if the Golf Course is not financially viable as defined above and any conversion of use shall be consistent with the most current version of the following land use and environmental approvals: Chambers Creek Regional Park Master Site Plan and mitigation measures associated with the Final Supplemental Environmental Impact Statement (FSEIS - 2005), the City of University Place Design Standards for Chambers Creek Properties and the Conditional Use Permit and FSEIS for the Chambers Creek Wastewater Treatment Plant (FSEIS - 2009).

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