

Rochester Hills

1000 Rochester Hills Dr Rochester Hills, MI 48309 (248) 656-4600 Home Page: www.rochesterhills.org

Master

File Number: 2014-0168

File ID: 2014-0168 Type: Agreement Status: To Council

Version: 1 Reference: 2014-0168 Controlling Body: City Council

Regular Meeting

File Created Date: 04/17/2014

Final Action:

Enactment Number:

File Name: Request to Authorize Assignment of the Golf Course

Lease Agreement from Golf Concepts, Inc., to Bylen

Golf Company, LLC

Title label: Request to Authorize Assignment of the Golf Course Lease Agreement

from Golf Concepts, Inc., to Bylen Golf Company, LLC

Notes:

Sponsors: Enactment Date:

Attachments: Agenda Summary.pdf, 022014 Correspondence re

Reorganization of Golf Concepts, Inc. (1).pdf, 031314 Correspondence re Reorganization of Golf Concepts, Inc..pdf, City of Rochester Hills Golf Concepts, Inc. Golf Course Lease Agreement.pdf

Contact: Hearing Date:

Drafter: Effective Date:

History of Legislative File

 Ver Acting Body:
 Date:
 Action:
 Sent To:
 Due Date:
 Return
 Result:

 sion:
 Date:

Text of Legislative File 2014-0168

Title

Request to Authorize Assignment of the Golf Course Lease Agreement from Golf Concepts, Inc., to Bylen Golf Company, LLC

Body

Whereas, the City of Rochester Hills and Golf Concepts, Inc. entered into a long-term Golf Course Lease Agreement for the development and operation of the Pine Trace Golf Course; and

Whereas, as part of a business reorganization, Golf Concepts, Inc. is assigning its assets and liabilities to a new entity, Bylen Golf Company, LLC, which will be solely owned by Mike Bylen and will be the new operating entity; and

Whereas, under the Golf Course Lease Agreement, as amended, an assignment of the Golf Course Lease Agreement must be approved by the City; and

Whereas, the City Council has been duly advised of the circumstances and has been provided with a financial assurance letter from Golf Concepts/Mike Bylen's primary commercial lender.

Therefore, the Rochester Hills City Council Resolves to authorize the assignment of the Golf Course Lease Agreement, as amended, from Golf Concepts, Inc. to Bylen Golf Company, LLC, as tenant, with the understanding that Bylen Golf Company will fulfill all obligations under the Lease and will continue to operate and maintain the Pine Trace Golf Club to the standards established in the Lease and to which the City and its residents have been accustomed.

It Is Further Resolved that the City Council authorizes the Mayor and City Attorney to prepare, execute and record any and all other documents that are necessary or appropriate to carry out the assignment of the Lease.