

PASSED

Cherokee Council House
Cherokee, Qualla Boundary (NC)

Date: JAN 09 2020

RESOLUTION NO. 102(2019)

WHEREAS, in Resolution No. 192 (2018), Tribal Council authorized the development of a retail complex on the property site of Harrah's Cherokee Casino Resort, the development to be within the control of the Tribal Casino Gaming Enterprise (TCGE); and

WHEREAS, Resolution No. 192 authorized the TCGE to negotiate a ground lease with Experientia Development Partners North Carolina, LLC ("Experientia") for the development of the retail complex. The resolution also stated that the Tribe would contribute \$12 million for a parking garage and pre-development expenses associated with the development of the retail complex, the funds to be disbursed as needed by the TCGE; and

WHEREAS, of the \$12 million contribution by the Tribe, \$3 million was earmarked to pay Experientia's pre-development expenses. To date, Experientia has expended approximately \$2.4 million; and

WHEREAS, in pursuit of this development project and as contemplated by the parties, Experientia has entered a pre-development agreement with the TCGE, negotiated a proposed ground lease with the TCGE, obtained Letters of Intent from interested retailers, and has performed other actions to further the project; and

WHEREAS, the pre-development agreement expires on January 31, 2020, and due to several delays that are beyond Experientia's control, including a delay in the availability of the development site, a delay in the approval of the ground lease, resolution of the Tribal ABC tax issue, and the schedule for obtaining financial commitments from commercial lenders, Experientia is facing a minimum six-month gap in pre-development funding; and

WHEREAS, to bridge that gap and to keep the project on-track, Experientia is requesting \$2 million in supplementary funding from the Tribe; and

WHEREAS, this additional funding will ultimately be returned by Experientia to the Tribe by making the Tribe an equity partner in the development, or by repayment from commercial loans Experientia will obtain to fund full development of the project, or by some other mechanism to be negotiated by the parties; and

1 WHEREAS, the TCGE and the Tribe have invested millions of dollars and almost two
2 years of work with Experientia to move the project forward; and
3

4 WHEREAS, this project is a critical part of the Tribe's effort to bring new business to
5 Cherokee and to diversify and expand the Tribe's economy; and
6

7 WHEREAS, the TCGE and the Tribe should continue to move forward with
8 Experientia on the project and should provide the supplementary funding
9 requested.
10

11 NOW THEREFORE BE IT RESOLVED by the Tribal Council of the Eastern Band of
12 Cherokee Indians assembled, at which a quorum is present, that in
13 addition to the project funding contributed by the Tribe under Resolution
14 No. 192 (2018), the Tribe shall contribute an additional \$2 million dollars
15 to the TCGE to be earmarked to pay Experientia's pre-development
16 expenses consistent with Resolution No. 192 (2018).
17

18 BE IT FURTHER RESOLVED that this resolution shall be effective upon ratification by
19 the Principal Chief, and all prior resolutions that are inconsistent with this
20 resolution are rescinded, except for budget resolutions approved as part of
21 Tribal Council's annual budgeting process.
22
23
24
25

26 Submitted by _____

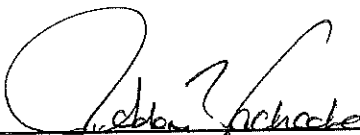
The attached Resolution/Ordinance No. 102 dated JANUARY 9, 2020_ was

PASSED (X)

KILLED ()

and ratified in open Council on JANUARY 9, 2020 by 62 voting for the act
and 38 members voting against it as follows:

VOTE	FOR	AGAINST	ABSTAIN	ABSENT
Richard French		X		
Perry Shell	X			
Boyd Owle	X			
Bucky Brown	X			
Tom Wahnetah	X			
David Wolfe		X		
Adam Wachacha	X			
Bo Crowe		X		
Chelsea Saunooke	X			
Albert Rose		X		
Dike Sneed	X			
Tommye Saunooke	X			
	62	38	0	0


TRIBAL COUNCIL CHAIRMAN


ENGLISH CLERK


PRINCIPAL CHIEF

APPROVED (✓) VETOED ()

VETO UPHELD () VETO DENIED ()

DATE: 1/30/2020

I hereby certify that the foregoing act of the Council was duly:

PASSED ()

KILLED ()

and ratified in open Council after the same has been interpreted by the Official Interpreter and
has been fully and freely discussed.

INTERPRETED ()

OMITTED ()