

RESOLUTION NO. 2008-207

**A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF ELK GROVE
AUTHORIZING THE CITY MANAGER TO EXECUTE THE ECONOMIC INCENTIVE
AGREEMENT WITH ELK GROVE III PARTNERS, LLC REGARDING THE
REYNOLDS & BROWN PLAZA III PROJECT NO. EG-06-1051
ASSESSOR PARCEL NUMBER 125-0030-029**

WHEREAS, the City approved the Elk Grove III Partners, LLC Application, Project EG-06-1051 which included, in part, authorization for the construction and operation of a 98 room Marriott TownePlace Suites Hotel (the "Hotel"); and

WHEREAS, the project site was previously used as a maintenance and staging facility for the California Department of Transportation and is located in the gateway to the Elk Grove Boulevard Corridor; and

WHEREAS, the site is an irregular shape and is surrounded by uses such as a cemetery; and

WHEREAS, because these unique challenges negatively impact the economic feasibility of the Hotel, the City wishes to provide certain economic incentives to the Hotel project; and

WHEREAS, the City Council finds that these economic incentives will result in the redevelopment of a blighted site, infuse new investment into the Elk Grove Boulevard Corridor, establish new tax-generating uses for the City, and provide new permanent jobs.

NOW, THEREFORE, BE IT RESOLVED that the City Council of the City of Elk Grove hereby authorizes the City Manager to execute an "Economic Incentive Agreement" with Elk Grove III Partners, LLC.

PASSED AND ADOPTED by the City Council of the City of Elk Grove this 27th day of August, 2008.



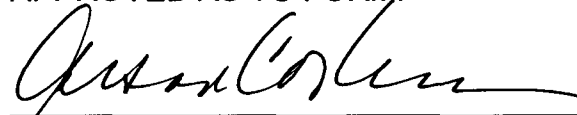
GARY DAVIS, MAYOR of the
CITY OF ELK GROVE

ATTEST:



SUSAN J. BLACKSTON, CITY CLERK

APPROVED AS TO FORM:



SUSAN COCHRAN, CITY ATTORNEY

**CERTIFICATION
ELK GROVE CITY COUNCIL RESOLUTION NO. 2008-207**

STATE OF CALIFORNIA)
COUNTY OF SACRAMENTO) **ss**
CITY OF ELK GROVE)


I, Susan J. Blackston, City Clerk of the City of Elk Grove, California, do hereby certify that the foregoing resolution was duly introduced, approved, and adopted by the City Council of the City of Elk Grove at a regular meeting of said Council held on August 27, 2008 by the following vote:

AYES : COUNCILMEMBERS: *Davis, Hume, Scherman, Cooper, Leary*

NOES: COUNCILMEMBERS: *None*

ABSTAIN : COUNCILMEMBERS: *None*

ABSENT: COUNCILMEMBERS: *None*


Susan J. Blackston, City Clerk
City of Elk Grove, California