

RESOLUTION NO. 2022-213

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF ELK GROVE AUTHORIZING THE CITY MANAGER TO EXECUTE AN EXCLUSIVE NEGOTIATION AGREEMENT WITH HINES INTERESTS LIMITED PARTNERSHIP FOR PROJECT ELEVATE

WHEREAS, the City of Elk Grove (City) is the owner of approximately 20.45 acres of land located north of District 56 and southeast of the intersection of Elk Grove Boulevard and Big Horn Boulevard (APN 132-2110-004) bounded by Elk Grove Boulevard, Big Horn Boulevard, Civic Center Drive, and Big Timber Drive which is known as Project Elevate; and

WHEREAS, on August 12, 2020, the City Council approved a concept vision for the development of Project Elevate that includes a dense, urban, walkable, mixed-use district with integrated elevated retail, dining, hospitality, and entertainment uses and dynamic highly amenitized public spaces, and directed City staff to pursue development of the Project as and when practicable given economic conditions; and

WHEREAS, on January 13, 2022, the City and its consultant, Turton Commercial Real Estate, issued an Offering Memorandum to identify qualified development partners interested in acting as developer of Project Elevate; and

WHEREAS, four proposals were received in response to the Offering Memorandum; and

WHEREAS, City staff and its consultant have reviewed the proposals and recommend to the City Council the selection of Hines Interests Limited Partnership as the City's development partner for Project Elevate, all subject to further negotiation, project development, and project review, including, as appropriate, review under the California Environmental Quality Act prior to project approval; and

WHEREAS, to memorialize the selection of Hines Interests Limited Partnership as the City's development partner for further negotiation for Project Elevate, an Exclusive Negotiation Agreement has been prepared for execution between the parties; and

WHEREAS, the approval of the Exclusive Negotiation Agreement does not constitute the approval of a project under the California Environmental Quality Act ("CEQA"), and it is exempt from CEQA review. (Pub. Res. Code § 21065, CEQA Guidelines §§ 15060(c),(2)(3); 15061(b)(3); 15378.).

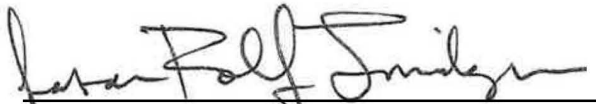
NOW, THEREFORE, BE IT RESOLVED that the City Council of the City of Elk Grove hereby authorizes the City Manager to execute an Exclusive Negotiation Agreement with Hines Interests Limited Partnership, in substantially the form presented, and subject to approval as to form by the City Attorney.

PASSED AND ADOPTED by the City Council of the City of Elk Grove this 10th day of August 2022



BOBBIE SINGH-ALLEN, MAYOR of the
CITY OF ELK GROVE

ATTEST:



JASON LINDGREN, CITY CLERK

APPROVED AS TO FORM:



JONATHAN P. HOBBS,
CITY ATTORNEY

CERTIFICATION
ELK GROVE CITY COUNCIL RESOLUTION NO. 2022-213

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

I, Jason Lindgren, 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 10, 2022 by the following vote:

AYES: **COUNCILMEMBERS:** *Singh-Allen, Suen, Hume, Spease, Nguyen*

NOES: **COUNCILMEMBERS:** *None*

ABSTAIN: **COUNCILMEMBERS:** *None*

ABSENT: **COUNCILMEMBERS:** *None*



Jason Lindgren, City Clerk
City of Elk Grove, California