



Incorporated July 1, 2000

8401 Laguna Palms Way
Elk Grove, California 95758

CITY OF ELK GROVE

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City of Elk Grove – City Council NOTICE OF PUBLIC HEARING

NOTICE IS HEREBY GIVEN that on **Wednesday, April 12, 2017**, at the hour of **6:00 p.m.**, or as soon thereafter as the matter may be heard, the Elk Grove City Council will conduct a public hearing at City Hall in the Council Chambers, 8400 Laguna Palms Way, Elk Grove, California, to consider the following matter:

APPROVAL OF AN ECONOMIC DEVELOPMENT INCENTIVE PAYMENT AGREEMENT RELATING TO A COSTCO STORE TO BE LOCATED IN ELK GROVE

The proposed agreement would consist of economic development incentive payments to be provided from the City to The Ridge EG East, LP, the owner/landlord of property at which a proposed Costco wholesale and retail general merchandise store will be located. The Costco store is to be located at the northwest intersection of Civic Center Drive and Babylon Drive in the City of Elk Grove. The agreement would provide for sales tax sharing between the City and the landlord/property owner in a present value amount of not more than \$8,000,000, as escalated and adjusted over time, all as provided in the agreement. Payment would be made for up to 25 years, or until the entire economic development incentive amount of \$8,000,000, as provided in the agreement, is paid, whichever occurs first. A report containing the information required by Government Code section 53083(a) shall be made publicly available before approval of the agreement. The agreement is not subject to the California Environmental Quality Act (“CEQA”) because the agreement is a financial arrangement and it does not constitute the approval of a project under CEQA. (Pub. Res. Code § 21065, CEQA Guidelines §§ 15060(c), (2)(3); 15061(b)(3); 15378(a)).

Information or questions regarding this item should be referred to the City’s Economic Development Department, 8401 Laguna Palms Way, Elk Grove, CA, 95758, (916)478-3690. All interested persons are invited to present their views and comments on this matter. Written statements may be filed with the City Clerk at any time prior to the close of the hearing scheduled herein, and oral statements may be made at said hearing.

If you challenge the subject matter in court, you may be limited to raising only those issues you or someone else raised at the public hearing described in this notice or in written correspondence delivered to the City Clerk, 8401 Laguna Palms Way, Elk Grove, CA, 95758, at or prior to the close of the public hearing.

This meeting notice is provided pursuant to Government Code Section 53083.

Dated/Published: March 31, 2017

JASON LINDGREN
CITY CLERK, CITY OF ELK GROVE

ADA COMPLIANCE STATEMENT

In compliance with the Americans with Disabilities Act, if you need special assistance to participate in this meeting, please contact the Office of the City Clerk at (916) 478-3635. Notification 48 hours prior to the meeting will enable the City to make reasonable arrangements to ensure accessibility to this meeting.