



Legislation Text

File #: 200215, Version: 1

Selection of Lot 12 Preferred Development Team

That Council:

1. Select the preferred development team for the Lot 12 residential/mixed-use development.
2. Authorize the City Manager, or her designee, to execute an Exclusive Right to Negotiate Agreement with the selected development team and commence the negotiation process for development of Lot 12.
3. Authorize the City Manager, or her designee, to execute an amendment to the Exclusive Right to Negotiate Agreement to extend the term for an additional 60 days if negotiations are not complete but are progressing.
4. Adopt a Resolution Reserving \$1,000,000 from the Low- and Moderate-Income Housing Asset Fund to Assist in the Development of Affordable Housing on Lot 12, to be read in title only, further reading waived (Attachment 1 to the Council report).