

RESOLUTION NO. 1614

RESOLUTION OF THE REDEVELOPMENT AGENCY OF THE CITY OF SANTA ROSA
APPROVING AN EXCLUSIVE RIGHT TO NEGOTIATE AGREEMENT WITH MUSEUM ON
THE SQUARE, LLC, FOR THE REDEVELOPMENT OF THE FORMER AT&T SITE, 520 THIRD
STREET

WHEREAS, following issuance of a Request for Qualifications, and consideration of a recommendation by a selection committee comprised of Council members and Agency members, the Agency selected Museum on the Square, LLC, as the most qualified development team to proceed with the Agency to redevelop the property; and

WHEREAS, the purpose of the Exclusive Right to Negotiate Agreement is for the Agency and the Developer to enter into a period of negotiations to diligently and in good faith negotiate and prepare a disposition and development agreement and other related agreements as necessary for the development of the property in accordance with the development concept as generally described in Developer's Response to the RFQ dated November 12, 2009, as may be modified based on input from the Santa Rosa community, negotiations between the Agency and Developer, and further refinement of the development proposal as deemed necessary or appropriate by the Developer; and

WHEREAS, in entering into and implementing this Agreement, the Agency Board is not committing the Agency to any particular project or to approval of any project or to grant any project approvals, and any such decision is reserved to the Agency Board in its sole and absolute discretion.

NOW, THEREFORE, BE IT RESOLVED by the Redevelopment Agency of the City of Santa Rosa that the Agency approves an Exclusive Right to Negotiate Agreement ("ERNA") with Museum on the Square, LLC, for the redevelopment of the former AT&T site located at 520 Third Street, and directs the Executive Director to execute the ERNA.

DULY AND REGULARLY ADOPTED by the Redevelopment Agency of the City of Santa Rosa this 1st day of February, 2010.

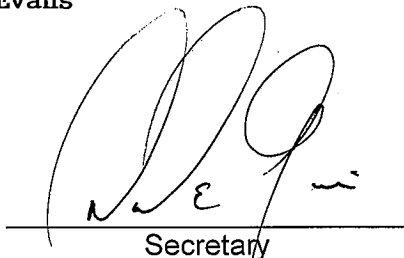
AYES: Olsen, Nobel, and Chairman Ours

NOES:

ABSENT: Arnone

ABSTAIN: Evans

ATTEST:


Secretary

APPROVED:


Chairman