

RESOLUTION NO. _____

RESOLUTION OF THE CITY COUNCIL OF THE CITY OF
CHULA VISTA APPROVING THE SECOND AMENDMENT
TO THE EXCLUSIVE NEGOTIATING AGREEMENT
BETWEEN THE CITY AND HOMEFED CORPORATION FOR
THE UNIVERSITY PARK AND INNOVATION DISTRICT

WHEREAS, the City of Chula Vista has long had a goal of developing a higher education presence in the City; and

WHEREAS, the City of Chula Vista has solidified this goal in the City's General Plan and Otay Ranch General Development Plan; and

WHEREAS, the City has been working for several years to acquire all the land necessary to develop the University Park and Innovation District; and

WHEREAS, in 2008 and 2010, the City entered into land offer agreements that provide for the acquisition of the final properties necessary to create the University Park and Innovation District; and

WHEREAS, the City determined that it did not employ staff with the level of expertise in this very specific type and magnitude of project and wished to explore an arrangement with HomeFed to serve as Master Developer for the University Park and Innovation District project; and

WHEREAS, on December 11, 2012 the City entered into an Exclusive Negotiating Agreement with HomeFed to enter into a Master Development Agreement for planning and development of the University Park and Innovation District that included an Initial Negotiation Period of ninety (90) days with the potential for two Extended Negotiating Periods of an additional ninety (90) days each; and

WHEREAS, Staff has extended the Exclusive Negotiating Agreement on March 7, 2013 and again on June 6, 2013; and

WHEREAS, the City Council approved the first amendment to the initial ENA on September 12, 2012 extending the term of the agreement by an additional two hundred and seventy days; and

WHEREAS, due to the complex nature of negotiating the Master Development Agreement, negotiations have taken longer than expected and staff would like to extend the Exclusive Negotiating Agreement term by two (2) additional ninety (90) day periods.

NOW, THEREFORE, BE IT RESOLVED the City Council hereby approves Amendment No. 2 to the Exclusive Negotiating Agreement between the City of Chula Vista and HomeFed

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Corporation regarding the planning and development of the University Park and Research Center project in the form presented, with such minor modifications as may be required or approved by the City Attorney, a final copy of which shall be kept on file with the City Clerk and hereby authorizes the City Manager to execute the same.

Presented by

Approved as to form by

Kelly G. Broughton, FASLA
Development Services Director

Glen R. Googins
City Attorney