

RESOLUTION NO. _____

RESOLUTION OF THE CITY COUNCIL OF THE CITY OF
CHULA VISTA AUTHORIZING THE MAYOR TO ENTER
INTO A RESTATED AND AMENDED LAND OFFER
AGREEMENT BETWEEN THE CITY OF CHULA VISTA AND
SSBT LCRE V, LLC; FOR CONVEYANCE OF 128.6 ACRES
TO THE CITY FOR UNIVERSITY PARK AND INNOVATION
DISTRICT DEVELOPMENT

WHEREAS, in adopting the Otay Ranch General Development Plan in 1993 the City of Chula Vista formally declared its intent to plan for and pursue an institution(s) of higher learning within its municipal boundaries; and

WHEREAS, the updated City of Chula Vista General Plan in December 2005 recognized the many benefits of a Regional Technology Park / Innovation District, which would be associated with the University(ies); and

WHEREAS, JJJ & K Investments Two, LLC; OV Three Two, LLC; an R Quarry, LLC, all Delaware limited liability companies and the City, entered into a Land Offer Agreement, dated May 20, 2008 that was recorded against real property commonly referred to as Villages 3,4,8,9 and 10 of the Otay Ranch Project (First Land Offer Agreement); and

WHEREAS, JJJ & K Investments Two, LLC; OV Three Two, LLC; parcel ownership boundaries changed resulting in the need to amend the First Land Offer Agreement; and

WHEREAS, on August 17, 2010, the City entered into an Amended Land Offer Agreement reflecting parcel ownership changes;

WHEREAS, pursuant to the terms of First Land Offer Agreement and Amended Land Offer Agreement, the City may accept Irrevocable Offers of Dedication for 160 gross acres to be utilized as a University Park Innovation District and other uses set forth in said instrument (University Property); and

WHEREAS, the above describes entities no longer owned by all of the properties described in the First Land Offer Agreement and Amended Land Offer Agreement; and

WHEREAS, SSBT LCRE V, LLC as the current owners of the University Property, would like to proceed with the entitlements process for Villages 3 north portion of 4, 8 East and 10 of the Otay Ranch Project; and

WHEREAS, the City's Development Services Director has reviewed the proposed activity for compliance with the California Environmental Quality Act (CEQA) and has determined that there is no possibility that the activity may have a significant effect on the environment; therefore, pursuant to Section 15061(b)(3) of the State CEQA Guidelines the activity is not subject to CEQA, and future entitlements associated with the land offer agreement will be subject to further environmental review at the time specific projects are proposed; and

WHEREAS, SSBT LCRE V, LLC (Collectively "Owner") agrees to convey the University Property pursuant to the terms of the new proposed Restated and Amended Land Offer Agreement for Villages 3 north portion of 4, 8 East and 10 of the Otay Ranch Project.

NOW, THEREFORE, BE IT RESOLVED by the City Council of the City of Chula Vista, that the City Council does hereby approve the Amended and Restated Land Offer Agreement between the City of Chula Vista and Owner for conveyance of 128.6 acres for University Park and Innovation District development and other associated purposes; and 22.6 acres of active recreation land, a copy of which shall be kept on file in the office of the City Clerk, and authorizes and directs the Mayor to execute same.

Presented by

Approved as to form by

Kelly G. Broughton, FASLA
Director of Development Services

Glen R. Googins
City Attorney