

RESOLUTION NO. _____

RESOLUTION OF THE CITY COUNCIL OF THE CITY OF
CHULA VISTA APPROVING A REIMBURSEMENT
AGREEMENT BETWEEN THE CITY OF CHULA VISTA AND
HOMEFED VILLAGE III MASTER, LLC FOR THE
CONSTRUCTION OF NEIGHBORHOOD PARK P-1 IN OTAY
RANCH VILLAGE 3

WHEREAS, City Council approved Resolution 2016-257 approving the Agreement Regarding Construction of Neighborhood Park P-1 in Otay Ranch Village 3 and a portion of Community Park P-2 in Otay Ranch Village 4, dated December 6, 2016 (the “Parks Agreement”); and

WHEREAS, the provisions of turnkey Neighborhood Park P-1 (Project) are identified in Section 3 of the Parks Agreement; and

WHEREAS, subject to the execution and approval by City Council of a separate amendment to the Parks Agreement (First Amendment), the City and HomeFed agree to each contribute matching fund amounts, up to but not to exceed five hundred thousand dollars (\$500,000.00) each for a combined total not to exceed one million dollars (\$1,000,000.00) to cover only those costs needed to construct the park amenities included in Exhibit F of the First Amendment, in addition to the Neighborhood Park Budget pursuant to the Parks Agreement; and

WHEREAS, subject to the execution and approval by City Council of said First Amendment, the City and HomeFed agree that HomeFed’s additional contribution of \$500,000.00 is in excess of their fee obligation pursuant to the City’s Parkland Acquisition and Fee Program and is not eligible for credit against said fee program; and

WHEREAS, pursuant to Resolution 2006-191, the City has collected funds from the Eastlake III Senior Project (Olympic Pointe) which may be utilized on any park or public facility serving the Eastern Territories of Chula Vista (the “Olympic Pointe Park Funds”); and

WHEREAS, the Project is eligible for funds from the Olympic Pointe Park Funds; and

WHEREAS, subject to the execution and approval by City Council of said First Amendment, the City Council desires to apply a portion of the funds collected from the Olympic Pointe Park Funds to satisfy the City’s contribution of five hundred thousand dollars (\$500,000.00) toward the Neighborhood Park P-1 budget; and

WHEREAS, currently, the City has sufficient Olympic Pointe Park funds available to reimburse HomeFed for the City’s contribution toward the Neighborhood Park P-1 budget; and

WHEREAS, HomeFed desires to enter into this Reimbursement Agreement with the City, so that it may obtain reimbursement for the City's contribution toward the Neighborhood Park P-1 budget.

NOW, THEREFORE, BE IT RESOLVED by the City Council of the City of Chula Vista, that it hereby approves the Reimbursement Agreement between the City of Chula Vista and HomeFed Village III Master, LLC, for the Construction of Neighborhood Park P-1 in Otay Ranch Village 3.

Presented by:

Approved as to form by:

Kelly G. Broughton, FASLA
Director of Development Services

Glen R. Googins
City Attorney