

RESOLUTION NO. _____

RESOLUTION OF THE CITY COUNCIL OF THE CITY OF
CHULA VISTA APPROVING A NON-BINDING LETTER OF
INTENT (LOI) BETWEEN THE CITY, THE SAN DIEGO
UNIFIED PORT DISTRICT, AND RIDA CHULA VISTA, LLC,
FOR DEVELOPMENT OF A HOTEL AND CONVENTION
CENTER PROJECT WITHIN THE CHULA VISTA BAYFRONT

WHEREAS, the City of Chula Vista (City) and the San Diego Unified Port District (District), began a collaborative planning process with the community to develop a comprehensive Chula Vista Bayfront Master Plan (CVBMP) in 2002; and

WHEREAS, on May 18, 2010 the District and the City unanimously approved the Final Environmental Impact Report (UPOD#83356-EIR-658; SCH No. 2005081077) for the CVBMP; and

WHEREAS, the first step in implementing the CVBMP was the adoption of the Chula Vista Bayfront Master Plan Financing Agreement, which was approved by the City Council via Resolution 2012-078; and

WHEREAS, an Amended and Restated Chula Vista Bayfront Financing Agreement, reflecting updated contributions and commitments was approved by the City Council via Resolution 2016-241; and

WHEREAS, the District's Board of Commissioners approved an Exclusive Negotiating Agreement (ENA) with RIDA for the construction of a hotel and convention center project (the "Project") on CVBMP Parcel H-3 on February 10, 2015; and

WHEREAS, approval of a non-binding LOI is recommended at this time in order to facilitate the negotiation of a future Disposition and Development Agreement (DDA) for the Project.

NOW, THEREFORE, BE IT RESOLVED by the City Council of the City of Chula Vista, that it approves the Non-Binding Letter of Intent (LOI) for Development of a Hotel and Convention Center Project within the Chula Vista Bayfront between the City, the San Diego Unified Port District and RIDA Chula Vista, LLC, in the form presented, with such minor modifications as may be required or approved by the City Attorney, 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.

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Presented by

Approved as to form by

Gary Halbert
City Manager

Glen R. Googins
City Attorney