

RESOLUTION NO. 2018-168

**A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF ELK GROVE
AUTHORIZING THE CITY MANAGER TO EXECUTE A PURCHASE AND SALE
AGREEMENT AND JOINT ESCROW INSTRUCTIONS WITH ECO GREEN LLC FOR
THE SALE AND FUTURE DEVELOPMENT OF REAL PROPERTY LOCATED AT
9676 RAILROAD STREET [ASSESSOR PARCEL NUMBERS 134-0050-043, 134-
0050-049, AND 134-0050-052] (CEQA EXEMPT)**

WHEREAS, that certain real property located at 9676 Railroad Street, identified as Assessor Parcel Numbers 134- 0050-043, 134-0050-049, and 134-0050-052 (the "Property") is currently owned by the City of Elk Grove ("City"), is located in the City's Old Town district, and is adjacent to and south of the City's Old Town Plaza properties; and

WHEREAS, the proposed sale of the Property by the City for future development by a developer is intended to catalyze the revitalization of Old Town as a dining, arts, entertainment, and shopping district; and

WHEREAS, City staff has negotiated a sale price of \$380,000, along with additional terms of sale and development of the Property, for the sale of the Property to Eco Green LLC all pursuant to the proposed Purchase and Sale Agreement and Joint Escrow Instructions ("Purchase and Sale Agreement"); and

WHEREAS, Eco Green LLC has agreed to the terms and conditions of the Purchase and Sale Agreement, and staff recommends entering into the Purchase and Sale Agreement for the sale and future development of the Property; and

WHEREAS, the proposed sale is exempt from review under the California Environmental Quality Act (CEQA) pursuant to Sections 15060(c)(2), (3) and 15378(a) of the CEQA Guidelines because the proposed sales does not constitute the approval of a project under CEQA and, therefore, environmental review under CEQA is not required at this time.

NOW, THEREFORE, BE IT RESOLVED that the City Council of the City of Elk Grove finds that the sale of the Property as proposed without seeking competitive proposals is in the City's best interests and is consistent with the General Plan, and hereby authorizes the City Manager to execute the Purchase and Sale Agreement in substantially the form presented with Eco Green LLC for the sale and future development of the property located at 9676 Railroad Street and identified as Assessor Parcel Numbers 134-0050-043, 134-0050-049, and 134-0050-052, all subject to approval as to form by the City Attorney.

PASSED AND ADOPTED by the City Council of the City of Elk Grove this 25th day of July 2018.



STEVE LY, MAYOR of the
CITY OF ELK GROVE

ATTEST:

APPROVED AS TO FORM:


JASON LINDGREN, CITY CLERK
JONATHAN P. HOBBS
CITY ATTORNEY

CERTIFICATION
ELK GROVE CITY COUNCIL RESOLUTION NO. 2018-168

STATE OF CALIFORNIA)
COUNTY OF SACRAMENTO) ss
CITY OF ELK GROVE)

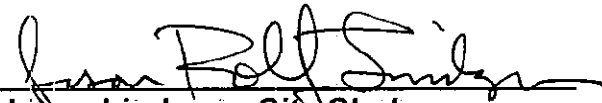
I, Jason Lindgren, City Clerk of the City of Elk Grove, California, do hereby certify that the foregoing resolution was duly introduced, approved, and adopted by the City Council of the City of Elk Grove at a regular meeting of said Council held on July 25, 2018 by the following vote:

AYES: **COUNCILMEMBERS:** *Ly, Suen, Detrick, Hume, Nguyen*

NOES: **COUNCILMEMBERS:** None

ABSTAIN: **COUNCILMEMBERS:** None

ABSENT: **COUNCILMEMBERS:** None



Jason Lindgren, City Clerk
City of Elk Grove, California