

DOWNTOWN AND REGIONAL
ENTERPRISE DEPARTMENT

~~4.3~~
4.2

September 29, 1999

CONTINUED
FROM October 5, 1999
TO October 12, 1999

City Council
Sacramento, California

Honorable Members in Session

**SUBJECT: RECOMMENDATION TO ENTER INTO EXCLUSIVE RIGHT TO
NEGOTIATE WITH WESTFIELD-TAYLOR LOT A PARTNERS FOR
THE LOT A DEVELOPMENT SITE**

LOCATION/COUNCIL DISTRICT: Council District 1, City Block bounded by
6th/7th/L Streets and Capitol Mall

RECOMMENDATION:

Staff recommends that the City Council approve the attached resolution authorizing the City Manager to enter into a 180-day Exclusive Right to Negotiate (ERN) with Westfield-Taylor Lot A Partners (Westfield-Taylor) for the City-owned Lot A development site (see map included as Attachment I). During the exclusive negotiation period (Negotiation Period), the developer shall prepare a preliminary development concept for Lot A for consideration and approval by City Council prior to the expiration of the Negotiation Period.

CONTACT PERSON: Wendy Saunders, Development Manager, 264-8196
Paul Blumberg, Downtown Development Group, 264-7204

FOR THE COUNCIL MEETING OF: October 5, 1999

SUMMARY:

City Council has authorized a three-phase process for conveying the City-owned Lot A development site (see summary of the Lot A development process included as Attachment II).

Building on Our History - Creating The Place to Be.

CITY OF SACRAMENTO

1030 Fifteenth Street, Suite 250, Sacramento, CA 95814-4009
Tel 916.264.8109, Fax 916.264.8161, www.sacto.org/dwtwn

CONTINUED

FROM _____
TO _____

Phase I has consisted of a competitive solicitation process, the Request for Offers and Qualifications (RFOQ), which resulted in one response submitted by the Westfield-Taylor team. At this time, staff is recommending that the Council authorize a 180-day Negotiation Period with Westfield-Taylor

COMMITTEE/COMMISSION ACTION: None.

BACKGROUND:

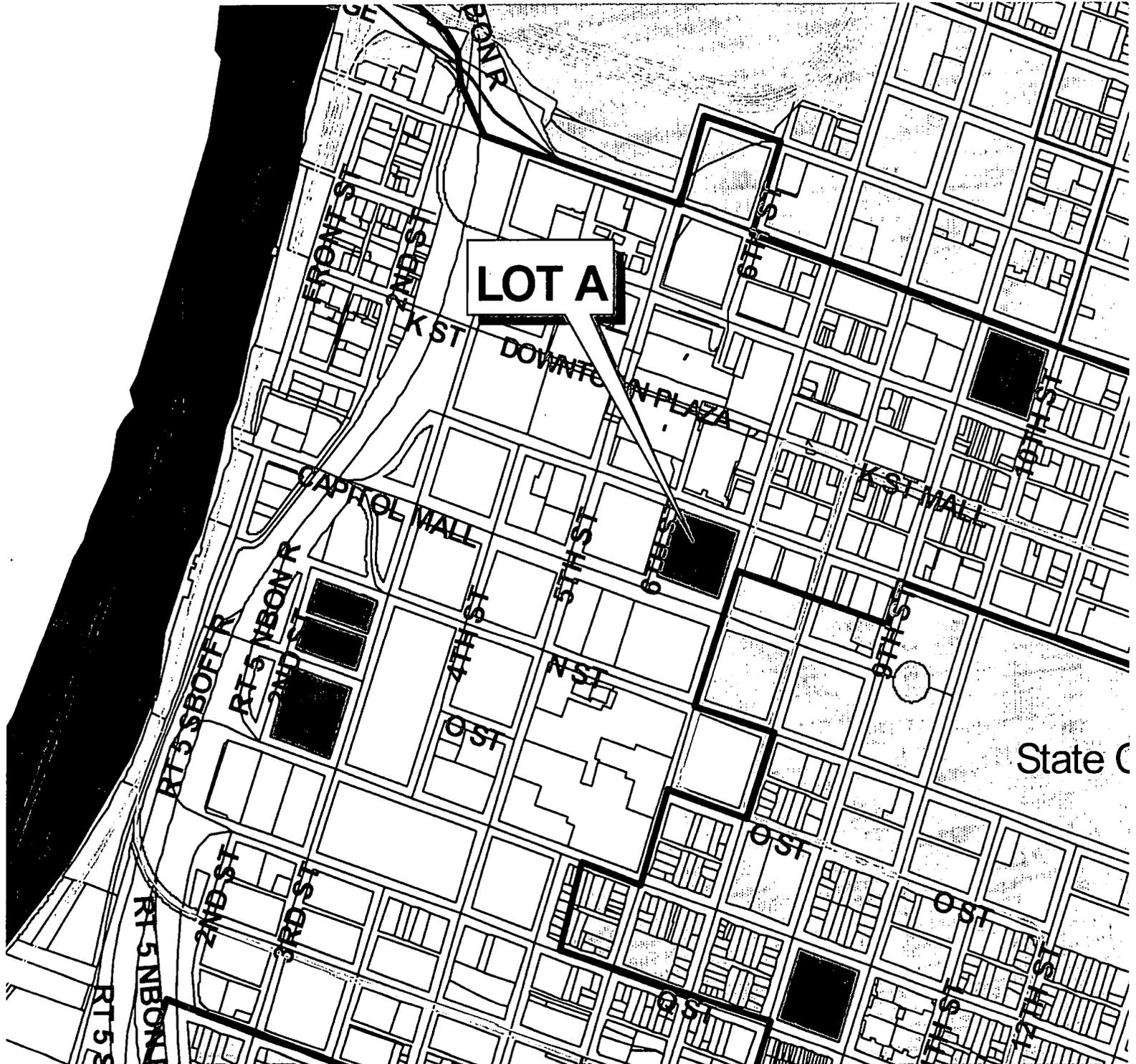
- On May 11, 1999, the City Council authorized a three-phase process for soliciting development of the Lot A development site, a full city-block bounded by 6th/7th/L Streets and Capitol Mall, located in the center of Capitol Mall and the City's Class A office district. On June 7, 1999, staff commenced Phase I, or the Developer Solicitation Period, by releasing the RFOQ for a 60-day advertising period which closed at 5:00 p.m. on Friday, August 6, 1999.
- At the close of the submittal period, the City Clerk's Office had received one submittal by Westfield-Taylor Lot A Partners, LLC. The partnership is represented by David S. Taylor, of David S. Taylor Interests, Inc., and Richard Green, co-president of Westfield Corporation, Inc. A summary of the submittal is included as Attachment III.
- Staff convened an Evaluation Committee to assist with the review of Westfield-Taylor's submittal using the criteria outlined in the RFOQ. The Evaluation Committee held two meetings during which it reviewed the submittal and interviewed the Westfield-Taylor team. Upon completion of its review the committee unanimously recommended that the City enter into the ERN based on the developer's responses to the submittal requirements. The developer's responses were as follows:
 - A. The RFOQ submittal requirements emphasized selection of a qualified developer to be selected solely on the basis of qualifications, including experience in developing premier projects that contribute significantly to the urban environment, and financial capacity. The committee recognized the formation of a partnership between two strong firms with significant existing investment in the Central Business District. David S. Taylor and his associates have a known track record in developing downtown high-rise projects such as Esquire Plaza, 1201 K Street, and the pending Sheraton Hotel. Westfield Corporation owns and manages the Westfield Shoppingtown at Downtown Plaza and other regional shopping centers nationally.
 - B. The RFOQ required a one-page project description that indicated that the site will be developed as Class A office space, upper end retail, market rate residential, premier hotel or retail, or a combination of any of the above given the developer's determination of highest and best use. Westfield-Taylor has indicated the project will be developed with some combination of office, retail, and/or hotel uses that are consistent with the City's goals for the site. The project description also identified a related expansion of Downtown Plaza eastward on the K Street Mall from 7th to 9th Streets, as well as a potential linkage between Lot A and K Street via 7th Street.

- C. The RFOQ required submittal of a financial offer to purchase Lot A. The developer submitted an offer of \$11,000,000 to purchase the approximately 108,000 sq. ft. site. Given the City's appraisal of the site, staff believes that this offer is reasonable and conforms with the City's desire to obtain a market rate return for conveyance of the site. However, the developer also indicated that at a later time, the team would be requesting that the City commit those proceeds to the development team's proposed retail expansion on the 7th to 9th Street portion of K Street Mall.
- D. The RFOQ states that the selected developer will be expected to develop the property within a reasonable period of time, and that the property will not be conveyed to the developer prior to demonstration that the project will be delivered. The developer has indicated a tentative timeline of one year to design and finance the project, and obtain project entitlements. This time frame is consistent with the approximately one-year time periods staff has identified for Phase II and III.
- E. The RFOQ required submittal of a non-refundable deposit. Along with Westfield-Taylor's response to the RFOQ, the developer submitted the required non-refundable deposit of \$125,000 for the benefit of the option. All or a portion of the deposit will be used to cover costs incurred by the City in relation to the project.
- At this time, staff is recommending that the Council approve a 180-day Negotiation Period with the Westfield-Taylor team, and commence Phase II. During the Negotiation Period, the developer will form the project development team (architect, engineer, contractor, etc.) identify the project layout and uses, prepare preliminary architectural plans, and begin identifying project tenants. At the end of this period, the developer will present the development concept and designs to Council for approval. A schedule of performances of the tasks to be accomplished during the 180-day initial Negotiation Period is included as Attachment IV.
 - Following approval of the development concept, staff will proceed with Phase III, or the Negotiation Period extension. If Council is satisfied with the progress made by the developer in Phase II, it will extend the option period for a reasonable period of time (180 or more days) to allow negotiation of the Disposition and Development agreement, completion of environmental and legal documents to allow implementation of the project. At the conclusion of this phase, the Council will be asked to certify the EIR, and approve the Disposition and Development Agreement and any other required implementing documents.

ENVIRONMENTAL CONSIDERATIONS:

Not applicable. The proposed actions do not constitute a project under CEQA per Guidelines Section 15378 (b) (3) and 15262, or a federal undertaking under NEPA.

LOT A VICINITY MAP



LOT A DEVELOPMENT

"Three Phase" Process for Development

<i>Phase I: Developer Solicitation Period May – September 1999</i>	<i>Phase II: Negotiation Period October 1999 – March 2000</i>	<i>Phase III: Negotiation Period Extension April – October 2000</i>
<p>Major Tasks</p> <ul style="list-style-type: none"> ▪ Solicit developer submittal of qualifications and offers to purchase site ▪ Convene Evaluation Committee to review submittals ▪ Convene City Council Ad hoc committee to review Evaluation Committee recommendation 	<p>Major Tasks</p> <ul style="list-style-type: none"> ▪ Develop Preliminary Concept, including <ul style="list-style-type: none"> Mixture of uses Architectural concept Conceptual phasing plan Types of retailers Linkage to K Street Parking Building program Preliminary financing plan Marketing concept ▪ Identify any additions to Development Team, including architect, general contractor, financial partner 	<p>Major Tasks</p> <ul style="list-style-type: none"> ▪ Commence entitlement process ▪ Commence Design Review process ▪ Prepare environmental documentation and identify mitigations to project ▪ Negotiation of DDA for conveyance of site ▪ Development of schematic level building plans ▪ Design Review Board review
<p>Milestones</p> <ul style="list-style-type: none"> ✓ Selection of developer ✓ Execute 180-day exclusive right to negotiate 	<p>Milestones</p> <ul style="list-style-type: none"> ✓ City Council approves development concept and authorizes extension to exclusive right to negotiate (Negotiation Period Extension) 	<p>Milestones</p> <ul style="list-style-type: none"> ✓ Execution of the DDA ✓ Certification of the EIR ✓ Approval of any required development entitlements

Attachment III

SUMMARY OF LOT A SUBMITTAL

WESTFIELD TAYLOR LOT A PARTNERS, LLC

Financial Offer

- The financial offer to purchase Lot A is \$11,000,000

Project Description

- 400,000 – 600,000 sq. ft of office use
- Up to 150,000 sq. ft of retail use
- Westin 200 hotel – “. . .an upscale hotel serving primarily commercial guests, rather than corporate or convention businesses”
- Over 1,000 parking spaces
- Capability for parking to serve Downtown Plaza during holiday, weekend, and evening hours
- Direct light rail access to Amtrak Station
- Large open, urban park in center of project
- Direct pedestrian connection to Downtown Plaza (via sky-bridge across L Street)
- In conjunction with development of Lot A, the proposed two-block extension of Downtown Plaza onto K Street Mall between 7th and 9th streets with a retail/movie theater/entertainment complex

LOT A EXCLUSIVE RIGHT TO NEGOTIATE

Schedule of Performances

The following is the schedule of performances for the 180-Day Negotiation Period between the City and Westfield Taylor Lot A Partners:

Responsible Party	Action	Due Date
Developer	Submit outline of Proposal, including all elements stated below as requirements to be submitted within 180-days of Effective date	Within one hundred and fifty (150) days of Commencement Date
Developer	Submit proposed Project development team	Within one hundred and eighty (180) days of Effective date
Developer	Submit Project design concept to City and Agency	Within one hundred and eighty (180) days of Effective Date
Developer	Submit preliminary financing plan	Within one hundred and eighty (180) days of Effective Date
Developer	Submit proposed tenant mix, marketing strategy and preliminary marketing plan to City and Agency	Within one hundred and eighty (180) days of Effective Date
Developer	Submit building program to City and Agency, including without limitation, parking, offsite components and linkages.	Within one hundred and eighty (180) days of Effective Date
Developer and City	Meet and confer concerning progress of the foregoing actions	At least once each month during the term of this Agreement, as it may be extended, commencing not later than twenty (20) days of the Commencement date
Developer and City	Develop a schedule of performances for the Extension Period (Phase III)	Within one hundred and eighty (180) days of Commencement Date
City	Present Project proposal ("Proposal") prepared by Developer, including all of the foregoing submissions of Developer, to City governing bodies for approval	Upon completion of foregoing tasks

RESOLUTION NO.

ADOPTED BY THE SACRAMENTO CITY COUNCIL _____

ON DATE OF _____

**AUTHORIZATION TO EXECUTE AN AGREEMENT
FOR EXCLUSIVE RIGHT TO NEGOTIATE
WITH WESTFIELD TAYLOR LOT A PARTNERS, LLC
AND THE CITY OF SACRAMENTO
FOR THE LOT A DEVELOPMENT SITE**

**BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF SACRAMENTO AS
FOLLOWS:**

Section 1. The City Manager is authorized to execute the Agreement for Exclusive Right to Negotiate for the Lot A development site (being the block bounded by 6th, 7th and L Streets and Capitol Mall), with Westfield Taylor Lot A Partners, LLC, and the City of Sacramento to accept the \$125,000 deposit submitted to the City by David S. Taylor Interests on behalf of the Westfield Taylor Lot A Partners, LLC. During the negotiation period, the City will not consider or pursue any other development proposals for Lot A.

Section 2. A Capital Improvement Project (CIP No _____) is established for the Lot A project.

MAYOR

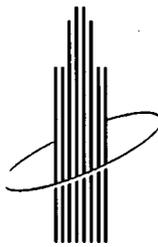
ATTEST:

CITY CLERK

FOR CITY CLERK USE ONLY

RESOLUTION NO.: _____

DATE ADOPTED: _____ 9



DOWNTOWN AND REGIONAL
ENTERPRISE DEPARTMENT

4.2

APPROVED
BY THE CITY COUNCIL

OCT 12 1999

OFFICE OF THE
CITY CLERK

October 7, 1999

City Council and
Redevelopment Agency of the City of Sacramento
Sacramento, California

Honorable Members in Session

**SUBJECT: RECOMMENDATION TO ENTER INTO EXCLUSIVE RIGHT TO
NEGOTIATE WITH WESTFIELD-TAYLOR LOT A PARTNERS FOR
THE LOT A DEVELOPMENT SITE**

LOCATION/COUNCIL DISTRICT: Council District 1, City Block bounded by
6th/7th/L. Streets and Capitol Mall

RECOMMENDATION:

Staff recommends that the City Council and the Redevelopment Agency of the City of Sacramento (Agency) approve the attached resolution authorizing the City Manager to enter into a 180-day Exclusive Right to Negotiate (ERN) with Westfield-Taylor Lot A Partners (Westfield-Taylor) for the City-owned Lot A development site (see map included as Attachment I). During the exclusive negotiation period (Negotiation Period), the developer shall prepare a preliminary development concept for Lot A for consideration and approval by City Council and Agency prior to the expiration of the Negotiation Period.

CONTACT PERSON: Wendy Saunders, Development Manager, 264-8196
Paul Blumberg, Downtown Development Group, 264-7204

FOR THE COUNCIL MEETING OF: October 12, 1999

Building on Our History - Creating The Place to Be.

CITY OF SACRAMENTO

1030 Fifteenth Street, Suite 250, Sacramento, CA 95814-4009
Tel 916.264.8109, Fax 916.264.8161, www.sacio.org/dwntwn

SUMMARY:

City Council has authorized a three-phase process for conveying the City-owned Lot A development site (see summary of the Lot A development process included as Attachment II). Phase I has consisted of a competitive solicitation process, the Request for Offers and Qualifications (RFOQ), which resulted in one response submitted by the Westfield-Taylor team. At this time, staff is recommending that the Council authorize a 180-day Negotiation Period with Westfield-Taylor

COMMITTEE/COMMISSION ACTION: None.

BACKGROUND:

- On May 11, 1999, the City Council authorized a three-phase process for soliciting development of the Lot A development site, a full city-block bounded by 6th/7th/L Streets and Capitol Mall, located in the center of Capitol Mall and the City's Class A office district. On June 7, 1999, staff commenced Phase I, or the Developer Solicitation Period, by releasing the RFOQ for a 60-day advertising period which closed at 5:00 p.m. on Friday, August 6, 1999.
- At the close of the submittal period, the City Clerk's Office had received one submittal by Westfield-Taylor Lot A Partners, LLC (Westfield-Taylor). Westfield Taylor is represented by David S. Taylor, of David S. Taylor Interests, Inc., and Richard Green, co-president of Westfield Corporation, Inc. A summary of the submittal is included as Attachment III.
- Staff convened an Evaluation Committee to assist with the review of Westfield-Taylor's submittal using the criteria outlined in the RFOQ. The Evaluation Committee held two meetings during which it reviewed the submittal and interviewed the Westfield-Taylor team. Upon completion of its review the committee unanimously recommended that the City enter into the ERN based on the developer's responses to the submittal requirements. The developer's responses were as follows:
 - A. The RFOQ submittal requirements emphasized selection of a qualified developer to be selected solely on the basis of qualifications, including experience in developing premier projects that contribute significantly to the urban environment, and financial capacity. The committee recognized the formation of an association between two strong firms with significant existing investment in the Central Business District. David S. Taylor and his associates have a known track record in developing downtown high-rise projects such as Esquire Plaza, 1201 K Street, and the pending Sheraton Hotel. Westfield Corporation owns and manages the Westfield Shoppingtown at Downtown Plaza and other regional shopping centers nationally.
 - B. The RFOQ required a one-page project description that indicated that the site will be developed as Class A office space, upper end retail, market rate residential, premier hotel or retail, or a combination of any of the above given the developer's determination of highest and best use. Westfield-Taylor has indicated the project will be developed with

some combination of office, retail, and/or hotel uses that are consistent with the City's goals for the site. The project description also identified a related expansion of Downtown Plaza eastward on the K Street Mall from 7th to 9th Streets, as well as a potential linkage between Lot A and K Street via 7th Street.

- C. The RFOQ required submittal of a financial offer to purchase Lot A. The developer submitted an offer of \$11,000,000 to purchase the approximately 108,000 sq. ft. site. Given the City's appraisal of the site, staff believes that this offer is reasonable and conforms with the City's desire to obtain a market rate return for conveyance of the site. However, the developer also indicated that at a later time, the team would be requesting that the City commit those proceeds to the development team's proposed redevelopment of the 7th to 9th Street portion of K Street Mall.
 - D. The RFOQ states that the selected developer will be expected to develop the property within a reasonable period of time, and that the property will not be conveyed to the developer prior to demonstration that the project will be delivered. The developer has indicated a tentative timeline of one year to design and finance the project, and obtain project entitlements. This time frame is consistent with the approximately one-year time periods staff has identified for Phase II and III.
 - E. The RFOQ required submittal of a non-refundable deposit. Along with Westfield-Taylor's response to the RFOQ, the developer submitted the required non-refundable deposit of \$125,000 for the benefit of the option. All or a portion of the deposit will be used to cover costs incurred by the City in relation to the project.
- At this time, staff is recommending that the Council and Agency approve a 180-day Negotiation Period with the Westfield-Taylor team, and commence Phase II. During the Negotiation Period, the developer will form the project development team (architect, engineer, contractor, etc.) identify the project layout and uses, prepare preliminary architectural plans, and begin identifying project tenants. At the end of this period, the developer will present the development concept and designs to Council for approval. A schedule of performances of the tasks to be accomplished during the 180-day initial Negotiation Period is included as Attachment IV.
 - Following approval of the development concept, staff will proceed with Phase III, or the Negotiation Period extension. If Council is satisfied with the progress made by the developer in Phase II, it will extend the option period for a reasonable period of time (180 or more days) to allow negotiation of the Disposition and Development agreement, completion of environmental and legal documents to allow implementation of the project. At the conclusion of this phase, the Council will be asked to approve environmental findings, and approve the Disposition and Development Agreement and any other required implementing documents.

ENVIRONMENTAL CONSIDERATIONS:

Not applicable. The proposed actions do not constitute a project under CEQA per Guidelines Section 15378 (b) (3) and 15262, or a federal undertaking under NEPA.

POLICY CONSIDERATIONS:

The recommendation to select Westfield Taylor team has been accomplished through a competitive solicitation (Request for Offer and Considerations) process that is consistent with City policy. There are no other policy considerations associated with this staff report.

FINANCIAL CONSIDERATIONS:

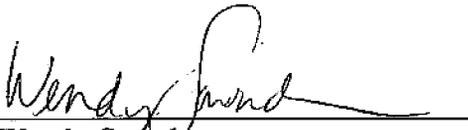
The action being recommended in the resolution attached to this report has the following financial consideration.

1. Westfield Taylor has submitted with its response to the City's RFOQ, a \$125,000 non-refundable deposit. This deposit shall be the property of the City. However, the City may expend the deposit on reasonable third-party fees, costs and expenses for predevelopment activities for the project incurred by the City and Agency during the Negotiation Period.
2. The ERN establishes a sale price for Lot A of \$11,000,000. This amount will be due the City upon successful negotiation and execution of the Disposition and Development Agreement (DDA).

ESBD CONSIDERATIONS: Not applicable.

Respectfully submitted:

APPROVED:



 Wendy Saunders
 Development Manager



 Andrew J. Plescia, Director
 Economic Development Department
 Econ. Dev. and Regional Enterprise Agccy.

RECOMMENDATION APPROVED:

APPROVED:

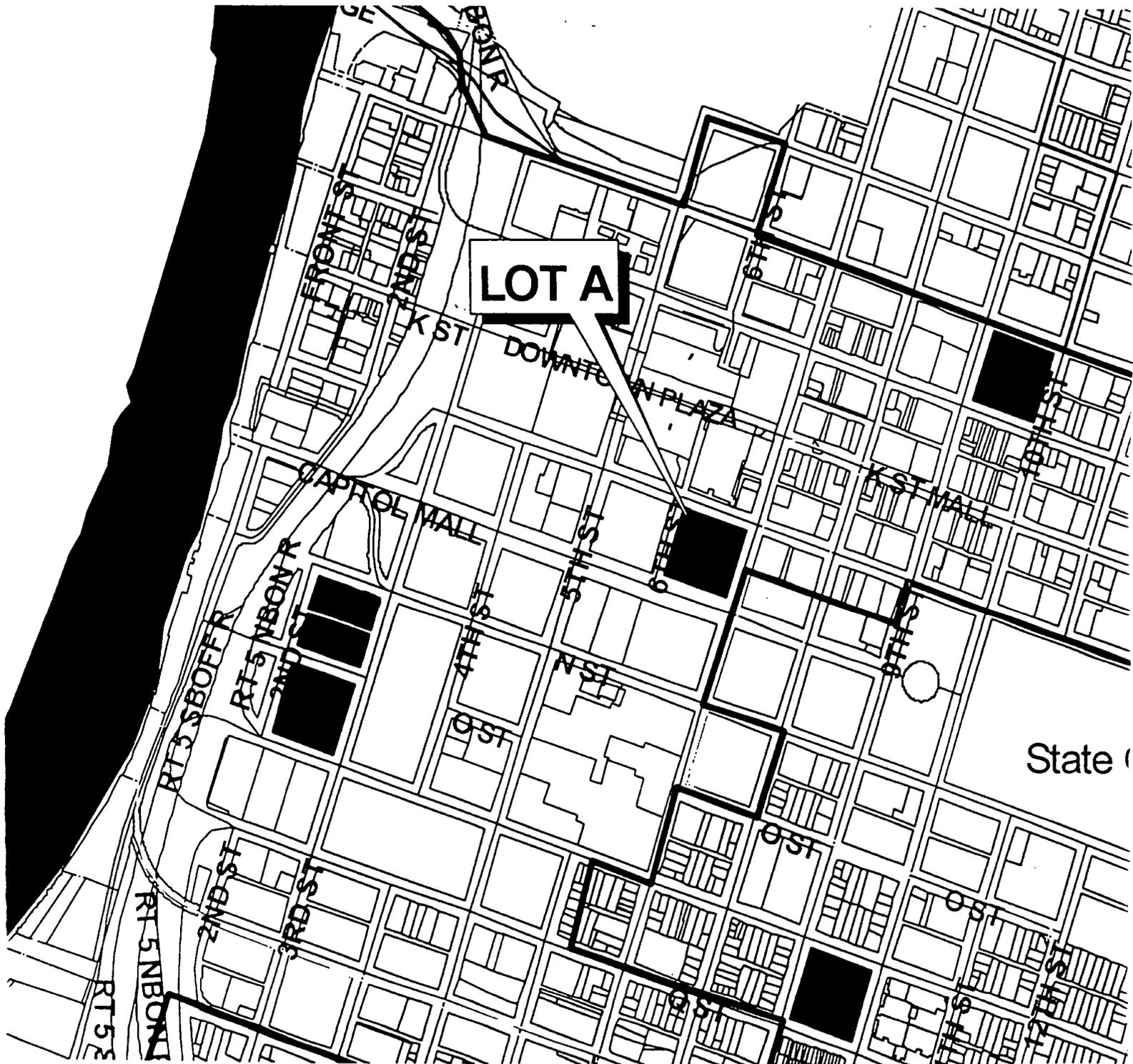


 ROBERT P. THOMAS
 City Manager



 Thomas V. Lee
 Deputy City Manager

LOT A VICINITY MAP



LOT A DEVELOPMENT

"Three Phase" Process for Development

<i>Phase I: Developer Solicitation Period May – September 1999</i>	<i>Phase II: Negotiation Period October 1999 – March 2000</i>	<i>Phase III: Negotiation Period Extension April – October 2000</i>
<p>Major Tasks</p> <ul style="list-style-type: none"> ▪ Solicit developer submittal of qualifications and offers to purchase site ▪ Convene Evaluation Committee to review submittals ▪ Convene City Council Ad hoc committee to review Evaluation Committee recommendation 	<p>Major Tasks</p> <ul style="list-style-type: none"> ▪ Develop Preliminary Concept, including <ul style="list-style-type: none"> Mixture of uses Architectural concept Conceptual phasing plan Types of retailers Linkage to K Street Parking Building program Preliminary financing plan Marketing concept ▪ Identify any additions to Development Team, including architect, general contractor, financial partner 	<p>Major Tasks</p> <ul style="list-style-type: none"> ▪ Commence entitlement process ▪ Commence Design Review process ▪ Prepare environmental documentation and identify mitigations to project ▪ Negotiation of DDA for conveyance of site ▪ Development of schematic level building plans ▪ Design Review Board review
<p>Milestones</p> <ul style="list-style-type: none"> ✓ Selection of developer ✓ Execute 180-day exclusive right to negotiate 	<p>Milestones</p> <ul style="list-style-type: none"> ✓ City Council approves development concept and authorizes extension to exclusive right to negotiate (Negotiation Period Extension) 	<p>Milestones</p> <ul style="list-style-type: none"> ✓ Execution of the DDA ✓ Certification of the EIR ✓ Approval of any required development entitlements

Attachment III

SUMMARY OF LOT A SUBMITTAL

WESTFIELD TAYLOR LOT A PARTNERS, LLC

Financial Offer

- The financial offer to purchase Lot A is \$11,000,000

Project Description

- 400,000 – 600,000 sq. ft of office use
- Up to 150,000 sq. ft of retail use
- Westin 200 hotel – “. . .an upscale hotel serving primarily commercial guests, rather than corporate or convention businesses”
- Over 1,000 parking spaces
- Capability for parking to serve Downtown Plaza during holiday, weekend, and evening hours
- Direct light rail access to Amtrak Station
- Large open, urban park in center of project
- Direct pedestrian connection to Downtown Plaza (via sky-bridge across L Street)
- In conjunction with development of Lot A, the proposed two-block extension of Downtown Plaza onto K Street Mall between 7th and 9th streets with a retail/movie theater/entertainment complex

LOT A EXCLUSIVE RIGHT TO NEGOTIATE

Schedule of Performances

The following is the schedule of performances for the 180-Day Negotiation Period between the City and Westfield Taylor Lot A Partners:

Responsible Party	Action	Due Date
Developer	Submit outline of Proposal, including all elements stated below as requirements to be submitted within 180-days of Effective date	Within one hundred and fifty (150) days of Effective Date
Developer	Submit proposed Project development team	Within one hundred and eighty (180) days of Effective date
Developer	Submit Project design concept to City and Agency	Within one hundred and eighty (180) days of Effective Date
Developer	Submit preliminary financing plan	Within one hundred and eighty (180) days of Effective Date
Developer	Submit proposed tenant mix, marketing strategy and preliminary marketing plan to City and Agency	Within one hundred and eighty (180) days of Effective Date
Developer	Submit building program to City and Agency, including without limitation, parking, offsite components and linkages.	Within one hundred and eighty (180) days of Effective Date
Developer and City	Meet and confer concerning progress of the foregoing actions	At least once each month during the term of this Agreement, as it may be extended, commencing not later than twenty (20) days of the Commencement date
Developer and City	Develop a schedule of performances for the Extension Period (Phase III)	Within one hundred and eighty (180) days of Commencement Date
City	Present Project proposal ("Proposal") prepared by Developer, including all of the foregoing submissions of Developer, to City governing bodies for approval	Upon completion of foregoing tasks

APPROVED
BY THE CITY COUNCIL

OCT 12 1999

OFFICE OF THE
CITY CLERK

RESOLUTION NO. 99-581

ADOPTED BY THE SACRAMENTO CITY COUNCIL

ON DATE OF _____

**AUTHORIZATION TO EXECUTE AN AGREEMENT
FOR EXCLUSIVE RIGHT TO NEGOTIATE
WITH WESTFIELD TAYLOR LOT A PARTNERS, LLC
AND THE CITY OF SACRAMENTO
FOR THE LOT A DEVELOPMENT SITE**

**BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF SACRAMENTO AS
FOLLOWS:**

Section 1. The City Manager is authorized to execute the Agreement for Exclusive Right to Negotiate for the Lot A development site (being the block bounded by 6th, 7th and L Streets and Capitol Mall), with Westfield Taylor Lot A Partners, LLC, and the City of Sacramento to accept the \$125,000 deposit submitted to the City by David S. Taylor Interests on behalf of the Westfield Taylor Lot A Partners, LLC. During the negotiation period, the City will not consider or pursue any other development proposals for Lot A.

Section 2. A Capital Improvement Project (CIP No _____) is established for the Lot A project.

MAYOR

ATTEST:

CITY CLERK

FOR CITY CLERK USE ONLY

RESOLUTION NO.: _____

DATE ADOPTED: _____ 9

APPROVED
BY THE CITY COUNCIL

OCT 12 1999

OFFICE OF THE
CITY CLERK

RESOLUTION NO. 99-032

ADOPTED BY THE REDEVELOPMENT AGENCY OF THE CITY OF SACRAMENTO

ON DATE OF _____

**AUTHORIZATION TO EXECUTE OF AN AGREEMENT
FOR EXCLUSIVE RIGHT TO NEGOTIATE
WITH THE CITY OF SACRAMENTO AND WESTFIELD TAYLOR LOT A
PARTNERS FOR THE LOT A DEVELOPMENT SITE**

**BE IT RESOLVED BY THE REDEVELOPMENT AGENCY OF THE CITY OF
SACRAMENTO AS FOLLOWS:**

Section 1. The Executive Director is authorized to execute an Agreement for Exclusive Right to Negotiate for the Lot A development site (being the block bounded by 6th, 7th and L Streets and Capitol Mall), with the City of Sacramento and Westfield Taylor Lot A Partners, LLC. During the negotiation period, the Agency will not consider or pursue any other development proposals for Lot A.

MAYOR

CITY CLERK

FOR CITY CLERK USE ONLY

RESOLUTION NO.: _____

DATE ADOPTED: _____