

RESOLUTION NO. 2009-214

Adopted by the Sacramento City Council

April 14, 2009

AUTHORIZING THE CITY MANAGER TO EXECUTE AN AGREEMENT WITH TWIN RIVER DEVELOPMENT, LLC FOR THE EXCLUSIVE RIGHT TO NEGOTIATE FOR THE DISCOVERY CENTRE HOTEL PROJECT

BACKGROUND

- A. In November 2008, the City issued a Request for Proposals for development of the Discovery Centre Hotel on vacant property owned by the City which has been planned for a hotel under the Discovery Centre PUD.
- B. A Selection Committee was established and reviewed the two proposals that were submitted on December 17, 2008.
- C. Based on Twin River Development's experience, qualifications, projected pro forma and vision for the Discovery Centre Hotel Project, the Selection Committee recommended execution of an Exclusive Right to Negotiate agreement with Twin River Development, LLC to allow for negotiations to develop the scope and business terms for the project and the sale or lease of the vacant City property at 300 Richards Blvd.
- D. The City Council finds that it is in the City's interest to waive the requirement under City Code section 3.68.110 for competitive bidding for the sale or lease of the vacant City property at 300 Richards Blvd because the City desires that a hotel be developed at this site consistent with the Discovery Centre PUD, and the design and development of the project must be compatible with the City's administration operations also located at this site.

BASED ON THE FACTS SET FORTH IN THE BACKGROUND, THE CITY COUNCIL RESOLVES AS FOLLOWS:

- Section 1. The Exclusive Right to Negotiate (ERN) agreement for the Discovery Hotel Project is approved and the City Manager or his designee is authorized to execute the ERN with Twin River Development, LLC in substantially the form of the agreement attached to the staff report.

Adopted by the City of Sacramento City Council on April 14, 2009 by the following vote:

Ayes: Councilmembers Cohn, Fong, Hammond, McCarty, Pannell, Sheedy,
Tretheway, Waters, and Mayor Johnson.

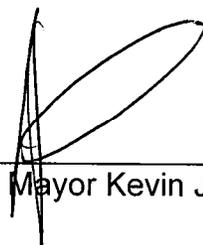
Noes: None.

Abstain: None.

Absent: None.

Attest:


Shirley Concolino, City Clerk


Mayor Kevin Johnson