

RESOLUTION NO. 2023 -

RESOLUTION OF THE CITY COUNCIL OF THE CITY OF NATIONAL CITY, CALIFORNIA, AUTHORIZING THE CITY MANAGER TO EXECUTE AN EXCLUSIVE NEGOTIATING AGREEMENT BY AND BETWEEN THE CITY OF NATIONAL CITY AND TOWER 999, LLC, A NEVADA LIMITED LIABILITY COMPANY FOR THE DISPOSITION OF CITY-OWNED REAL PROPERTY LOCATED AT 921, 925, AND 929 NATIONAL CITY BOULEVARD AND DEVELOPMENT OF A SEVEN-STORY, MIXED USE BUILDING WITH APPROXIMATELY 9,294 SQUARE FEET OF RETAIL/COMMERCIAL SPACE AND 127 RENTAL DWELLING UNITS

WHEREAS, The City of National City (“City”) is the owner of certain real property generally located at 921, 925, and 929 National City Boulevard (APN’s 556-471-03 and 556-471-04) (collectively, the “City Property”); and

WHEREAS, Tower 999, LLC, a Nevada limited liability company (“Developer”) is the owner of certain real property generally located at 999 National City Boulevard (APN 556-471-17) (“Developer Property”). The Developer Property is adjacent to the City Property. The Developer Property and City Property are collectively referred to herein as the “Project Property;” and

WHEREAS, Developer desires to acquire the City Property from the City and thereafter develop a seven-story, mixed-use building with approximately 9,294 square feet of ground floor retail/commercial space and 127 residential dwelling units (collectively, the “Project”) on the Project Property; and

WHEREAS, the City and Developer are interested in negotiating an agreement (“Project Agreement”) pursuant to which the City would sell the City Property to the Developer and the Developer would construct the Project on the Project Property; and

WHEREAS, the purpose of this Agreement is to establish a period during which Developer and the City shall exclusively negotiate with one another with respect to: (i) the Developer’s acquisition of the City Property from the City; and (ii) establishment of the terms of a Project Agreement.

NOW, THEREFORE, THE CITY COUNCIL OF THE CITY OF NATIONAL CITY, CALIFORNIA, DOES RESOLVE, DECLARE, DETERMINE, AND ORDER AS FOLLOWS:

Section 1: That the City Council hereby authorizes the City Manager to execute an Exclusive Negotiating Agreement by and between the City of National City and Tower 999, LLC, a Nevada limited liability company, for the disposition of City-owned real property located at 921, 925, and 929 National City Boulevard and development of a seven-story, mixed use building with approximately 9,294 square feet of retail/commercial

space and 127 rental dwelling units, which is attached as Attachment A to the Agenda Report.

Section 2: That the City Clerk shall certify to the passage and adoption of this Resolution and enter it into the book of original Resolutions.

PASSED and ADOPTED this 17th day of January, 2023.

Ron Morrison, Mayor

ATTEST:

Shelley Chapel, Interim City Clerk

APPROVED AS TO FORM:

Barry J. Schultz, City Attorney