



Legislation Details

File #:	16-0420	Version:	1	Name:	EPD - TOT Agrmnt for 100 East Ocean D2
Type:	Contract	Status:		Status:	CCIS
File created:	4/29/2016	In control:		In control:	City Council
On agenda:	5/17/2016	Final action:		Final action:	5/17/2016
Title:	<p>Recommendation to receive supporting documentation into the record, conclude the public hearing regarding an economic subsidy in connection with a Transient Occupancy Tax Sharing Agreement with American Life, Inc., pursuant to California Government Code Section 53083;</p> <p>Adopt Specifications No. RFP CM15-163 for the purchase and development opportunity at 100 East Ocean Boulevard, Assessor Parcel Number 7278-007-928 (Subject Property);</p> <p>Declare the City-owned Subject Property as surplus;</p> <p>Authorize City Manager, or designee, to execute any and all documents necessary, including a Purchase and Sale Agreement and Transient Occupancy Tax Sharing Agreement, with American Life, Inc., a California corporation, or assignee, for the sale of the Subject Property in the amount of \$7,000,000, for the development of a mixed-use hotel and business center; and</p> <p>Accept Categorical Exemption CE 16-070. (District 2)</p>				
Sponsors:	Economic and Property Development, Development Services				
Indexes:	Contracts				
Code sections:					
Attachments:	1. 051716-H-1sr&att.pdf, 2. 051716-H-1 PowerPoint.pdf				

Date	Ver.	Action By	Action	Result
5/17/2016	1	City Council	approve recommendation	Pass