

RESOLUTION NO. 2015- ____

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF SAN MARCOS APPROVING A SECOND AMENDMENT TO OWNER PARTICIPATION AND SUBSTANTIAL CONFORMANCE AGREEMENT AND AMENDMENT TO FIRST IMPLEMENTATION AGREEMENT FOR PALOMAR STATION

WHEREAS, the City Council, in its capacity as the legislative body of the City of San Marcos (City) and the former San Marcos Redevelopment Agency, previously entered into that certain Owner Participation and Substantial Conformance Agreement dated July 26, 2011 (OP/SCA) with the owner (Owner) of the approximately 14.3 acre Palomar Station mixed use project (Project), and in its capacity as the legislative body of the City subsequently approved the amendment of the non-redevelopment-related provisions that document pursuant to the First Amendment to Owner Participation and Substantial Conformance Agreement dated December 11, 2012 (First Amendment); and

WHEREAS, the City and Owner have also executed that certain First Implementation Agreement to Substantial Conformance Agreement and Real Property Security and Lien Agreement dated December 11, 2012 (Implementation Agreement), for the purpose of implementing Owner's obligations with respect to the development entitlement conditions for the Project and its obligations under the First Amendment concerning the design and construction of the pedestrian bridge associated with the Project (Pedestrian Bridge); and

WHEREAS, the provisions of the federal grant funds secured by the City require the City to act as the lead entity with respect to design and construction of the Pedestrian Bridge, and

WHEREAS, subsequent to execution of the OP/SCA, First Amendment and the Implementation Agreement, the City has also received updated construction cost estimates for the Pedestrian Bridge based on changes in scope and design resulting from regulatory input received from NCTD and the California Public Utilities Commission, which construction cost estimates exceed the Project's fair share contribution to the Pedestrian Bridge; and

WHEREAS, the City desires to modify the OPA/SCA, First Amendment and Implementation Agreement to take into consideration the revised scope and design and construction cost estimates and to adjust the respective responsibilities of the parties accordingly with respect to the Pedestrian Bridge.

NOW, THEREFORE, BE IT RESOLVED, that the City Council of the City of San Marcos does hereby approve the Second Amendment to Owner Participation and Substantial Conformance Agreement and Amendment to First Implementation Agreement, attached hereto as Exhibit A and incorporated herein by reference.

PASSED, APPROVED AND ADOPTED BY THE CITY COUNCIL OF THE CITY OF SAN MARCOS at a regular meeting held on the 13th day of January, 2015, by the following roll call vote:

AYES: COUNCILMEMBERS:
NOES: COUNCILMEMBERS:
ABSENT: COUNCILMEMBERS:

James M. Desmond, Mayor
City of San Marcos

ATTEST:

Phillip Scollick, City Clerk
City of San Marcos