

## **RESOLUTION 2014-201**

### **RESOLUTION AUTHORIZING STAFF TO NEGOTIATE AN EXCLUSIVE NEGOTIATING AGREEMENT WITH RIDA DEVELOPMENT CORPORATION**

**WHEREAS**, the San Diego Unified Port District (District) is a public corporation created by the legislature in 1962 pursuant to Harbors and Navigation Code Appendix 1, (Port Act); and

**WHEREAS**, the Chula Vista Bayfront Master Plan (CVBMP), is the result of a decade-long joint planning effort by the San Diego Unified Port District (District), the City of Chula Vista (City), Pacifica Companies and a broad coalition of stakeholders; and

**WHEREAS**, the CVBMP was collaboratively planned through an extensive public participation program that included over 100 community meetings and resulted in a comprehensive Environmental Impact Report and Port Master Plan Amendment, which was certified by the Board of Port Commissioners (BPC) in May 2010; and

**WHEREAS**, on May 6, 2014, the BPC adopted a resolution authorizing the issuance of a Request for Qualifications (RFQ) for a hotel and convention center in the Chula Vista Bayfront (CVB); and

**WHEREAS**, after considerable local, region, national and international marketing efforts by District staff, City staff and District consultant Jones Lang LaSalle (JLL), RFQ 14-24 was released on June 30, 2014; and

**WHEREAS**, the responses to the RFQ were due on September 8, 2014; and

**WHEREAS**, one response was received from RIDA Development Corporation (RIDA), with ARES Management, LLC (ARES) as the financial partner, and WELBRO Building Corporation (WELBRO) as the general contractor; and

**WHEREAS**, due to the extremely complex nature of this project, 1,400 - 1,600 room resort hotel and approximately 400,000 square feet convention center, a small number of responses were expected; and

**WHEREAS**, District staff utilized JLL to review the experience and capability of the respondent and team members to develop a project of this magnitude and Keyser Marston to review the financial capability of the respondent and team members to successfully finance the project; and

**WHEREAS**, the results of JLL's analysis concluded the RIDA team had successfully developed, or is in the process of developing, similar large scale resort hotels and convention centers; and

**WHEREAS**, Keyser Marston's examination and analysis of the extensive financial information submitted by RIDA and ARES determined the financial capability to develop large scale projects comparable to the CVB hotel convention center; and

**WHEREAS**, pursuant to Resolution No. 2014-200 adopted by the BPC on October 14, 2014 the District selected the RIDA development team as the successful respondent to RFQ 14-24; and

**WHEREAS**, District staff recommends the BPC authorize District staff to negotiate an Exclusive Negotiating Agreement with RIDA.

**NOW, THEREFORE, BE IT RESOLVED** by the Board of Port Commissioners of the San Diego Unified Port District, as follows:

That the Executive Director or his designated representative is hereby authorized and directed on behalf of the San Diego Unified Port District to negotiate an Exclusive Negotiating Agreement with RIDA Development Corporation.

APPROVED AS TO FORM AND LEGALITY:  
GENERAL COUNSEL



By: Assistant/Deputy

2014-201

PASSED AND ADOPTED by the Board of Port Commissioners of the San Diego Unified Port District, this 14th day of October 2014, by the following vote:

AYES: Bonelli, Castellanos, Malcolm, Merrifield, Moore, Nelson, and Valderrama.

NAYS: None.

EXCUSED: None.

ABSENT: None.

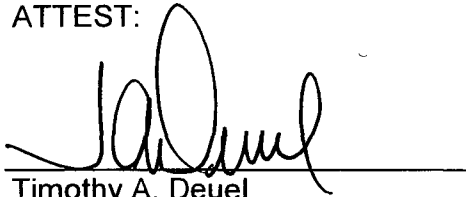
ABSTAIN: None.



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Robert E. Nelson, Chairman  
Board of Port Commissioners

ATTEST:



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Timothy A. Deuel  
District Clerk

(Seal)