

## RESOLUTION 2017-017

### RESOLUTION AUTHORIZING AGREEMENT FOR AMENDMENT OF EXCLUSIVE NEGOTIATING AGREEMENT AMENDMENT NO. 2 WITH RIDA CHULA VISTA, LLC TO EXTEND THE NEGOTIATING PERIOD TO FEBRUARY 16, 2018

**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 District and RIDA Chula Vista, LLC (RIDA), entered into that certain Exclusive Negotiating Agreement dated as of February 10, 2015 (Original ENA), which Original ENA is on file in the Office of the District Clerk bearing Document No. 62899; and

**WHEREAS**, Paragraph 1(a) of the Original ENA granted the Executive Director of the District or her designee the right to extend the Negotiating Period (as such term is defined in the Original ENA) in writing by up to two, 90-day periods; and

**WHEREAS**, on February 6, 2016, the District sent a letter to RIDA extending the Negotiating Period to May 12, 2016; and

**WHEREAS**, on May 4, 2016, the District sent a letter to RIDA extending the Negotiating Period to August 10, 2016; and

**WHEREAS**, on August 9, 2016, the Board of Port Commissioners (Board) adopted a resolution authorizing that certain Agreement for Amendment of Exclusive Negotiating Agreement Amendment No.1 on file in the Office of the District Clerk bearing Document No. 65707 (Amendment No. 1), which extended the Negotiating Period to February 17, 2017; and

**WHEREAS**, the Original ENA and Amendment No.1 shall collectively be referred to herein as, the "ENA"; and

**WHEREAS**, in December 2016, as part of the ongoing negotiations, RIDA presented staff with revised terms which substantially improved the proposed project by including additional improvements which were previously envisioned to be a part of a second phase expansion; and

**WHEREAS**, due to the recent changes, District staff, City staff, and RIDA need to engage in further negotiations before a definitive agreement for the

development of the resort hotel and convention center can be presented to the Board; and

**WHEREAS**, an extension of the Negotiating Period will allow staff more time to develop and negotiate the financing plan and a definitive agreement.

**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 her designated representative is hereby authorized on behalf of the San Diego Unified Port District to enter into the Agreement for Amendment of Exclusive Negotiating Agreement Amendment No. 2 with RIDA Chula Vista, LLC to extend the negotiating period to February 16, 2018.

APPROVED AS TO FORM AND LEGALITY:  
GENERAL COUNSEL

  
By: Deputy General Counsel

PASSED AND ADOPTED by the Board of Port Commissioners of the San Diego Unified Port District, this 7<sup>th</sup> day of February, 2017, by the following vote:

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

NAYS: None.

EXCUSED: None.

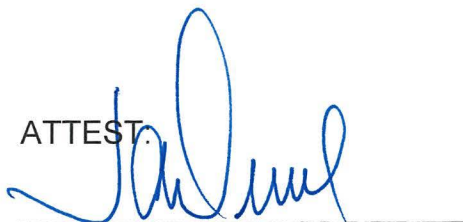
ABSENT: None.

ABSTAIN: None.



Robert Valderrama, Chair  
Board of Port Commissioners

ATTEST:



Timothy A. Deuel  
District Clerk

