



Legislation Details

File #: 18-465 **Version:** 1 **Name:**
Type: Consent Item **Status:** Passed
File created: 9/10/2018 **In control:** City Council/Public Finance and Economic Development Authority/Parking Authority
On agenda: 10/1/2018 **Final action:** 10/1/2018
Title: SUBJECT: Agreement to Negotiate Exclusively with the Richman Group of California, LLC for the Childs and B Street Affordable Housing Development

REPORT IN BRIEF

Approves the exclusive negotiating agreement with the Richman Group of California, LLC for the eventual development of an affordable housing project at Childs Avenue and B Street.

RECOMMENDATION

City Council - Adopt a motion:

- A. Approving the exclusive negotiating agreement between the City of Merced and the Richman Group of California, LLC; and,
- B. Authorizing the City Manager or Assistant City Manager to execute, and if necessary, make minor modifications to the agreements described above as attached to this report and all associated documents; and,
- C. Authorizing the Finance Officer to make necessary budget adjustments.

Sponsors: Development Services Department, Mark Hamilton

Indexes:

Code sections:

Attachments: 1. Proposed Exclusive Negotiating Agreement

Date	Ver.	Action By	Action	Result
10/1/2018	1	City Council/Public Finance and Economic Development Authority/Parking Authority	approved	Pass