

SUMMARY OF ORDINANCE NO. 903 OF THE CITY OF ROHNERT PARK, CALIFORNIA,
APPROVING A DEVELOPMENT AGREEMENT BETWEEN THE CITY OF ROHNERT
PARK AND STADIUM RP DEVELOPMENT PARTNERS, LLC, FOR DEVELOPMENT OF
THE RESIDENCES AT FIVE CREEK PROJECT (APN 143-040-124)

Pursuant to Government Code Section 36933 (c), the following constitutes a summary of Ordinance No. 903 introduced by the Rohnert Park City Council on January 10, 2017 and scheduled for consideration of adoption on January 24, 2017 at its meeting to be held in the City Council Chambers, 130 Avram Avenue, Rohnert Park, California.

The purpose of Ordinance No. 903 is to approve a Development Agreement that among other things:

1. Grants vested rights to Stadium RP Development Partners to develop the Residences at Five Creek Project.
2. Sets forth requirements for phasing and construction of the project.
3. Requires Stadium RP Development Partners to develop an Upscale Hotel.
4. Requires Stadium RP Development Partners to construct and dedicate to the City a public park.
5. Establishes an annual public service payment equal to Eight Hundred Dollars (\$800.00) per residential unit constructed on the property subject to annual adjustment.
6. Sets forth the effective date and term of the agreement, applicable fees and exactions, applicable rules, regulations, and policies, required infrastructure improvements, affordable housing obligations, prevailing wage rules, provisions on amendments, annual review and default, and other miscellaneous provisions.

A certified copy of the full text of the Ordinance is posted and available for review in the City Clerk's Office at 130 Avram Avenue, Rohnert Park, California.

This ordinance shall be in full force and effective thirty (30) days after its adoption, and published and posted as required by law.

This ordinance was introduced by the Council of the City of Rohnert Park on January 10, 2017 and is scheduled for consideration of adoption on January 24, 2017.

DATED: January 11, 2017
PUBLISH: January 13, 2017

JoAnne Buergler
City Clerk