

ORDINANCE NO. \_\_\_\_\_

**ORDINANCE APPROVING AND AUTHORIZING EXECUTION OF NINTH  
AMENDMENT TO DEVELOPMENT AGREEMENT WITH REDWOOD  
SHORES PROPERTIES [GID 1-64]**

**WHEREAS**, Redwood Shores, Inc., a California corporation ("Redwood Shores"), the City of Redwood City ("City"), and the Redwood City General Improvement District No. 1-64 ("District") entered into that certain Development Agreement GID 1-64, dated June 16, 1982 ("Development Agreement"), which was recorded on July 8, 1982, as Document No. 82057 in the Official Records of San Mateo County, California; and

**WHEREAS**, the Development Agreement was amended by that certain Amendment to Development Agreement GID 1-64 between the City, the District and Redwood Shores, dated May 22, 1984, recorded September 17, 1984, as Document No. 84101669 in the Official Records of San Mateo County, California (the "First Amendment"), and was further amended by that certain Second Amendment to Development Agreement between the City, the District, and Redwood Shores Properties (RSP"), dated June 19, 1990, and recorded June 19, 1990, as Document No. 90082412 in the Official Records of San Mateo County, California (the "Second Amendment"), and was further amended by that certain Third Amendment to Development Agreement between the City, the District, and RSP, dated September 3, 1997, and recorded on September 25, 1997, as Document No. 97-122586 in the Official Records of San Mateo County, California (the "Third Amendment"), and was further amended by that certain Fourth Amendment to Development Agreement

between the City, the District and RSP, dated June 20, 2002, and recorded on July 2, 2002, as Document No. 2002-128414 in the Official Records of San Mateo County, California (the "Fourth Amendment"), and was further amended by that Fifth Amendment to Development Agreement between the City, the District and RSP, dated August 5, 2002, and recorded on September 3, 2002 as Document No. 2000-172716 in the Official Records of San Mateo, California, and was further amended by that Sixth Amendment to Development Agreement between the City, the District and RSP, dated October 29, 2002, and recorded on November 4, 2002 as document No. 2002-226265 in the Official Records of San Mateo County, California; and was further amended by that Seventh Amendment to Development Agreement between the City, the District and RSP, dated July 9, 2003, and recorded on July 9, 2003 as document No. 2003-188788 in the Official Records of San Mateo County, California. (The Development Agreement and all amendments are hereinafter collectively referred to as the "Amended Development Agreement"); and

**WHEREAS**, pursuant to the Third Amendment, the City gave its consent to the assignment to RSP of Redwood Shores' rights in the Amended Development Agreement; and

**WHEREAS**, the term of the Amended Development Agreement commenced on the effective date of the ordinance approving it (which was June 23, 1982, and continued for a period of fifteen (15) years to June 23, 1997, and further continued by the Third Amendment for a period of five (5) years to June 23, 2002; and further continued by the Fourth Amendment for a period of sixty (60) days to August 23, 2002; and was further continued by the Fifth Amendment for a period of sixty (60) days to

October 22, 2002, and was further continued by the Sixth Amendment for a period of two hundred forty (240) days to June 23, 2003, and was further continued by the Seventh Amendment for a period of ninety-nine days to September 30, 2003 ("Termination Date"); and was further continued by the Eighth Amendment to September 30, 2006; and

**WHEREAS**, on or about March 14, 2006, Redwood Shores Properties signed the Assignment and Assumption Agreement for Development Agreement GID 1-64 with Redwood Shores Properties, LLC, and sold all of Area H to a third party purchaser, Max Keech (Keech Properties, LLC); and

**WHEREAS**, the City, District, and Keech Properties, LLC desire to extend the term of the Amended Development Agreement to provide for the orderly completion of the Redwood Shores Project to September 30, 2009; and

**WHEREAS**, pursuant to Government Code sections 65864-65869.5, as the same now exists or hereinafter is amended, a public hearing was held on the proposed Ninth Amendment to Development Agreement.

**NOW, THEREFORE, THE COUNCIL OF THE CITY OF REDWOOD CITY DOES ORDAIN AS FOLLOWS:**

**Section 1.** The Council hereby finds, declares, and concludes as follows:

- a. This Council held a duly noticed public hearing on the proposed Ninth Amendment to Development Agreement on August 28, 2006, at which a hearing all persons interested in the matter were heard or afforded an opportunity to be heard thereon.

- b. This Council also acting on behalf of the General Improvement District No. 1-64, has reviewed and considered all relevant information, including the testimony, both oral and documentary, made and submitted at which the public hearing on the proposed Project, and all other matters deemed material and relevant to the proposed Project.

**Section 2.** In consideration of the foregoing findings, this Council hereby concludes and declares that the “Ninth Amendment to and Restatement of Development Agreement” by and between the City of Redwood City, Redwood Shores Properties, and Redwood City General Improvement District No. 1-64 is for the purpose, inter alia, of extending the term of the Development Agreement and remains consistent with the General Plan of the City of Redwood City and should be approved.

**Section 3.** The Ninth Amendment to and Restatement of Development Agreement, which amends the Amended Development Agreement, a copy of which is on file in the office of the City Clerk, and incorporated herein by reference as though fully set forth herein, is hereby approved, and the City Manager is hereby authorized to execute the Amendment for and on behalf of the City of Redwood City, and the Mayor of the City of Redwood City, acting as President of the Redwood City General Improvement District No. 1-64, is authorized to execute the Amendment on behalf of the Redwood City General Improvement District No. 1-64.

**Section 4.** Except as otherwise provided in the Ninth Amendment to and Restatement of the Development Agreement, the Amended Development Agreement shall remain unchanged and in full force and effect.

**Section 5.** The City Clerk shall cause a copy of this Ordinance and the Ninth Amendment to and Restatement of Development Agreement to be recorded in the office of the San Mateo County Recorder within ten (10) days after its execution, provided, however, that this Ordinance shall be effective thirty (30) days from the date of its adoption and retroactive to the date of introduction hereof.

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