

RESOLUTION NO. 2019-019

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF ROHNERT PARK RESCINDING APPROVAL OF AN IMPROVEMENT AGREEMENT AND AUTHORIZING RELEASE OF PERFORMANCE AND LABOR AND MATERIALS BONDS WATER TANK 8 ORIGINALLY AUTHORIZED BY RESOLUTION 2015-182

WHEREAS, on April 22, 2014, the City Council of the City of Rohnert Park adopted Ordinance No. 878, approving an Amended and Restated Development Agreement (“Development Agreement”) between the City of Rohnert Park and Vast Oak Property L.P. and University District LLC (“Developer”); and

WHEREAS, on November 24, 2015, the City Council approved Resolution No. 2015-182, authorizing and approving an Offsite Public Improvement and Public Facilities Fee Credit Agreement for Rohnert Park Expressway Improvements and Public Improvement Agreements for Twin Creeks Park, the Anderson 53 Water Tank (Water Tank 8), and In-tract Landscaping and Hinebaugh Creek Trail Landscaping with the Developer; and

WHEREAS, consistent with the requirements of the various Improvement Agreements and the Rohnert Park Municipal Code, the Developer has posted a Performance Bond and a Labor and Materials Bond to guarantee construction of the authorized improvements including bonds in the amount of \$3,526,000 to guarantee construction of Water Tank 8; and

WHEREAS, after the approval of Resolution 2015-182, City and Developer agreed that the City will perform construction of the Water Tank, utilizing construction drawings and funding provided by the Developer, as documented in a Second Amendment to the DA; and

WHEREAS, Developer has posted the required funding for the Water Tank in cash payments of \$5,143,187 for construction and \$1,285,797 for contingency (\$6,428,984 total); and

WHEREAS, the provisions of the Development Agreement allow the City to request additional funding from the Developer if that is necessary to complete construction of Water Tank 8; and

WHEREAS, the City awarded a contract for construction of the Water Tank on April 24, 2017 and construction is underway and expected to be complete in 2019; and


WHEREAS, the Public Improvement Agreement and Bonds for Water Tank 8 are no longer necessary to ensure its construction.

NOW, THEREFORE, BE IT RESOLVED that the City Council of the City of Rohnert Park does hereby rescind approval of the Public Improvement Agreement for Water Tank 8, previously authorized by Resolution No. 2015-182.

BE IT FURTHER RESOLVED that the City Council of the City of Rohnert Park does hereby authorize staff to release the Performance Bond and Labor and Materials Bonds in the amount of \$3,526,000, which were intended in ensure Developer's performance under the Public Improvement Agreement for Water Tank 8.

DULY AND REGULARLY ADOPTED this 26th day of February, 2019.

CITY OF ROHNERT PARK



Gina Belforte, Mayor

ATTEST:


JoAnne M. Buergler, City Clerk

ADAMS: Aye MACKENZIE: Aye STAFFORD: Aye CALLINAN: Aye BELFORTE: Aye
AYES: (5) NOES: (0) ABSENT: (0) ABSTAIN: (0)