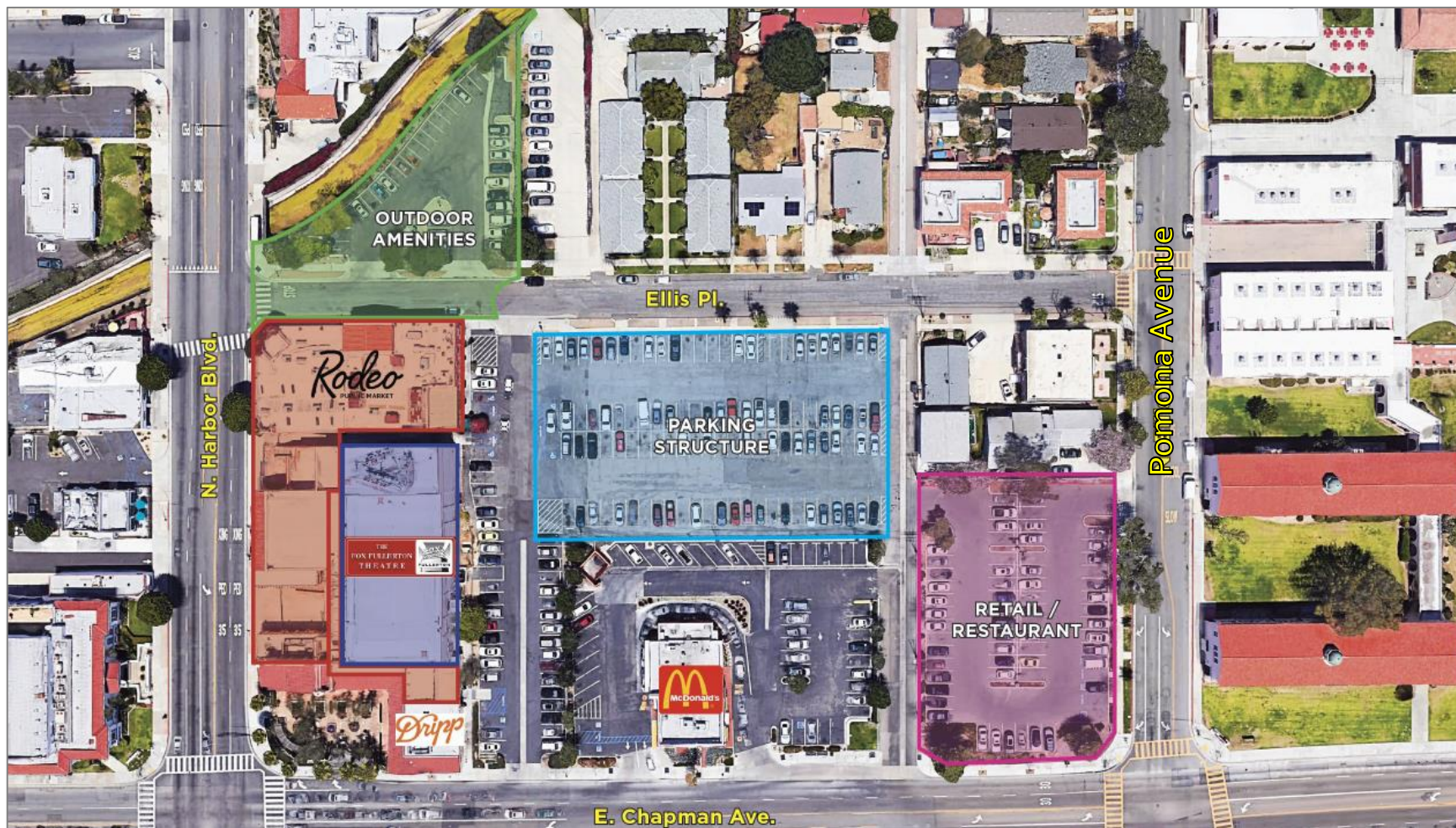


Exclusive Negotiating Agreement Between the City of Fullerton & NFRED, LLC

City Council
May 19, 2020



Location





Exclusive Negotiation Agreement

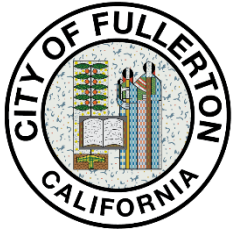
- Developer proposes Public Market style commercial development with small format retail, restaurants, a bar, and a brewery similar to the Anaheim Packing House or 4th Street Market in Santa Ana along with a clustering of buildings and outdoor amenities.
- Provides an initial period of analysis, plan development, and negotiation of deal points related to the proposed development including property sale price.
- Negotiation period includes milestones to ensure progress is made on the development proposal



Proposed ENA

Initial 12-month period milestones include:

- Preliminary financial feasibility analysis and market study;
- Commence environmental analysis (CEQA);
- Appraisals on the Properties;
- Prepare preliminary Project plans, including Site, Floor, Landscape, and Elevation plans;
- Development Applications (Conditional Use Permit and other Project-specific entitlements);
- Provide progress reports to City Council



Proposed ENA

Additional 6-months period:

- Environmental analysis for CEQA determination;
- Stakeholder and community outreach;
- Draft Disposition and Development Agreement (DDA) or other form of agreement or agreements between the City and Developer concerning the development of the Property;
- Evidence that the Developer has the required equity and/or loan commitments;
- Provide oral and written reports as requested



Recommended Action

- Approve the proposed exclusive negotiation agreement (ENA) between the City and NFRED, LLC
- Authorize the City Manager to execute the ENA by and between the City of Fullerton and NFRED, LLC for a period of exclusive negotiation for the development of a Public Market, small format retail, and restaurants with outdoor amenities



EXCLUSIVE NEGOTIATION AGREEMENT

City of Fullerton & NFRED, LLC

City Council
May 19, 2020