

RESOLUTION NO. 2025-130

**A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF ELK GROVE
AUTHORIZING THE CITY MANAGER TO EXECUTE A PURCHASE AND SALE
AGREEMENT AND JOINT ESCROW INSTRUCTIONS WITH CENTERCAL
ACQUISITIONS, LLC FOR PROJECT ELEVATE (CEQA EXEMPT)**

WHEREAS, the City of Elk Grove is the owner of approximately 20.45 acres of land located north of District 56 and southeast of the intersection of Elk Grove Boulevard and Big Horn Boulevard (APN 132-2110-004) bounded by Elk Grove Boulevard, Big Horn Boulevard, Civic Center Drive, and Big Timber Drive, which is known as Project Elevate; and

WHEREAS, on August 12, 2020, the City Council approved a concept vision for the development of Project Elevate that includes a dense, urban, walkable, mixed-use district with integrated elevated retail, dining, hospitality, and entertainment uses and dynamic highly amenitized public spaces, and directed staff to pursue development of Project Elevate as and when practicable; and

WHEREAS, on January 13, 2022, the City issued an Offering Memorandum to identify qualified development partners interested in acting as developer of Project Elevate; and

WHEREAS, six proposals were received in response to the Offering Memorandum, including four proposals in 2022 and two in 2023, and were reviewed by staff and the Project Elevate City Council Ad-Hoc Subcommittee; and

WHEREAS, based on staff's and the Subcommittee's recommendation, by Resolution No. 2024-064 the City Council approved a Letter of Intent with CenterCal Acquisitions, LLC designating CenterCal as the City's development partner for Project Elevate, all subject to further negotiation, project development, and project review, including, as appropriate, review under the California Environmental Quality Act prior to project approval; and

WHEREAS, to effect the disposition and development of Project Elevate by CenterCal, staff and the Subcommittee recommend approval of the Purchase and Sale Agreement and Joint Escrow Instructions which have been prepared for execution between the parties; and

WHEREAS, the approval of the Purchase and Sale Agreement and Joint Escrow Instructions does not constitute the approval of a project under the California Environmental Quality Act ("CEQA"), and it is exempt from CEQA review. (Pub. Res. Code § 21065, CEQA Guidelines §§ 15060(c)(3); 15352; 15378.).

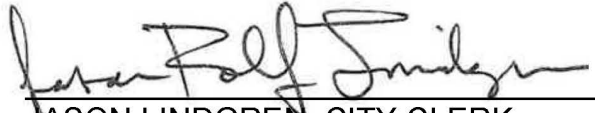
NOW, THEREFORE, BE IT RESOLVED that the City Council of the City of Elk Grove hereby authorizes the City Manager to execute a Purchase and Sale Agreement and Joint Escrow Instructions with CenterCal Acquisitions, LLC, in substantially the form presented, and to undertake all activities and execute all documents and agreements necessary to effect close of escrow and development of Project Elevate pursuant to the Purchase and Sale Agreement and Joint Escrow Instructions.

PASSED AND ADOPTED by the City Council of the City of Elk Grove this 25th day of June 2025



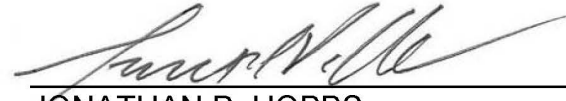
BOBBIE SINGH-ALLEN, MAYOR of the
CITY OF ELK GROVE

ATTEST:



JASON LINDGREN, CITY CLERK

APPROVED AS TO FORM:



JONATHAN P. HOBBS,
CITY ATTORNEY

CERTIFICATION
ELK GROVE CITY COUNCIL RESOLUTION NO. 2025-130

STATE OF CALIFORNIA)
COUNTY OF SACRAMENTO) ss
CITY OF ELK GROVE)

I, Jason Lindgren, City Clerk of the City of Elk Grove, California, do hereby certify that the foregoing resolution was duly introduced, approved, and adopted by the City Council of the City of Elk Grove at a regular meeting of said Council held on June 25, 2025 by the following vote:

AYES: **COUNCILMEMBERS:** *Singh-Allen, Robles, Brewer, Suen*

NOES: **COUNCILMEMBERS:** *None*

ABSTAIN: **COUNCILMEMBERS:** *None*

ABSENT: **COUNCILMEMBERS:** *Spease*



Jason Lindgren, City Clerk
City of Elk Grove, California