

A RESOLUTION APPROVING THE SALE BY THE REDEVELOPMENT AGENCY OF THE CITY OF SPARKS TO SWD-QUARRY FVS, LLC OF EIGHT PARCELS TOTALING APPROXIMATELY 4.083 ACRES WITH ASSESSOR'S PARCEL NUMBERS 032-341-24, 032-341-25, 032-135-13, 032-135-25, 032-135-14, 032-135-09, 032-341-22 AND 032-341-23 LOCATED WITHIN VICTORIAN SQUARE IN THE TOWN CENTER REDEVELOPMENT AREA.

WHEREAS In mid-2014, Silverwing Development (the "Developer", DBA SWD-Quarry FVS, LLC) approached the Redevelopment Agency to express interest in developing Victorian Square parcels owned by the Redevelopment Agency of the City of Sparks ("Agency").

WHEREAS Developer undertook due diligence and prepared a proposal for a mixed-use project and, on December 8, 2014, the City of Sparks and the Agency entered into an Exclusive Negotiating Agreement (the "ENA") with Developer for the proposed sale and development of Agency property.

WHEREAS Developer submitted a proposal to the City of Sparks (the "City") for the Fountainhouse mixed-use project in the form of a Site Plan Review and a Tentative Map.

WHEREAS The City approved the Developer's Site Plan Review application on February 17, 2015 and the Developer's Tentative Map application on May 11, 2015.

WHEREAS the Agency is considering approval of a Disposition and Development Agreement (the "DDA") involving the sale to the Developer of eight parcels with Assessor's Parcel Numbers 032-341-24, 032-341-25, 032-135-13, 032-135-25, 032-135-14, 032-135-09, 032-341-22 and 032-341-23 (the "Project Property") located within the Victorian Square project area.

WHEREAS the sale of the Project Property must be approved by this Council by resolution after notice and public hearing held under NRS 279.630 (3); and

WHEREAS this Council is informed and believes that notice of a public hearing was published in the Reno Gazette Journal at least one week prior to a public hearing, and a public hearing was held on July 27, 2015 during which this Council received a written staff report and an oral presentation by staff and heard any public comments offered at the hearing;

NOW THEREFORE BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF SPARKS, NEVADA:

Section 1. Approval of Sale of the Property.

Following notice and a public hearing, and after considering the information in the staff report for this Resolution as well as the oral presentation and public comments adduced at the public hearing, this Council approves the sale of the Property as provided in the Agreement.

Section 2. Repealer and General Provisions.

Any resolution which conflicts with this resolution is hereby repealed. The officers of the City are hereby authorized and directed to take all action necessary to effectuate the provisions of this resolution. The City Clerk is authorized to make editorial changes hereto consistent with the intentions of this resolution. The provisions of this resolution shall be liberally construed to effectively carry out its purposes. In the event that any provision in this resolution is deemed void, invalid or unenforceable by a court of competent jurisdiction, then such offending provision shall be severed from this resolution and all the remaining provisions (including the repealer provision) shall remain in full force and effect.

PASSED AND APPROVED this ____ day of _____, 2015 by the following vote of the Sparks City Council:

AYES: _____
NAYS: _____
ABSENT: _____
ABSTAIN: _____

APPROVED this ____ day of _____, 2015 by:

Geno Martini, Mayor

Attest:

Approved as to form:

Teresa Gardner
City Clerk

Chester H. Adams
City Attorney