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2013-11-05 City Council Agenda

C. UNFINISHED BUSINESS

3. Approval of a Due Diligence and Ground Lease Agreement and Reimbursement Agreement with ES CenterCal LLC to lease the driving range portion of The Lakes Golf Course for the purpose of developing a Top Golf Facility consisting of a driving range, restaurant, bar and lounge and event facilities.

(Fiscal Impact: Estimated - \$425,000.00 annual ground lease with 10% increases compounded each five years)

Recommendation - 1) Approve the Due Diligence and Ground Lease Agreement and direct the City Manager to enter into a Reimbursement Agreement that requires CenterCal to pay the costs associated with the various due diligence and land use entitlement costs; 2) Alternatively, discuss and take other possible action related to this item.

Please go to the City Website: www.elsegundo.org, Departments, City Clerk, Documents

<http://www.elsegundo.org/depts/cityclerk/documents.asp>



Any questions, please contact the City Clerk's Office, 310-524-2307.