## CITY OF TAKOMA PARK, MARYLAND

## **RESOLUTION 2016-26**

## RESOLUTION AUTHORIZING THE DEVELOPMENT AGREEMENT WITH NEIGHBORHOOD DEVELOPMENT COMPANY, LLC FOR THE REDEVELOPMENT OF THE CITY LOT AT THE TAKOMA JUNCTION

- **WHEREAS**, the City purchased the parking lot at the Takoma Junction in 1995 for the purposes of stabilizing this small but important historic neighborhood commercial district and facilitating the revitalization of the area; and
- WHEREAS, the City Council, in furtherance of the redevelopment of the lot, authorized the release of a Request for Proposals in January 2014 and, after an extensive process of review of proposals and community input, selected Neighborhood Development Company, LLC as the developer for the Takoma Junction lot as a suitable partner with the City; and
- WHEREAS, in Resolution 15-19, Authorizing the Initiation of Negotiations with Neighborhood Development Company, LLC for the Redevelopment of the City Lot at the Takoma Junction, Council specified elements of the development to be worked through cooperatively with NDC and articulated its priorities for the revitalization of the Takoma Junction; and
- **WHEREAS,** the City and Neighborhood Development Company, LLC have negotiated a Development Agreement, specifying the priorities of the Council and establishing the process guiding the redevelopment of the City-owned lot; and
- **WHEREAS,** the Development Agreement reflects the Council's recognition of the important role that the Takoma Park Silver Spring Co-op plays as the Takoma Junction's primary anchor tenant; and
- WHEREAS, Neighborhood Development Company, LLC has indicated it will work to assure continuity of operations during construction and to accommodate the continued operation of the Takoma Park Silver Spring Co-op in the future; and

NOW, THEREFORE, BE IT RESOLVED THAT THE CITY COUNCIL OF TAKOMA PARK, MARYLAND authorizes the City Manager to enter into a Development Agreement with the Neighborhood Development Company, LLC for the redevelopment of the City-owned lot.

<b>BE IT FURTHER RESOLVED THAT</b> , the City Manager is hereby authorized to execute documents as the City's "Legal Entity Official (LEO)" and take any action necessary to carry out the intent of these resolutions.
Adopted this 27th day of July, 2016
Attest:
Jessie Carpenter, CMC City Clerk