

Business Item No. 8

Memo



To: Finance/Personnel Subcommittee
From: Matt Bennett, Assistant Public Works Director
Date: November 10, 2022
Re: Marinita Traffic Signal Agreement Deal Points

Marinita Development has been conditioned to construct a traffic signal on Base Line west of the eastbound SR 210 on ramp per CUP 021-001. Marinita and the property owners south that will be served by this future traffic signal wish to enter into an Improvement Agreement

Deal Points for discussion:

1. Pro rata share agreement and commitments by the following property owners, Marinita Development, YN Properties LLC, and MG Gasoline Inc.
2. Construction loan term, repayment period, interest, and deposit requirements.
3. City contribution for median modifications from Bond proceeds.
4. City management of new traffic signal construction.