

RESOLUTION NO. 21-423

APPROVING AN OPTION AGREEMENT, BY AND BETWEEN THE CITY OF ROSEVILLE
AND UNIVERSITY DEVELOPMENT FOUNDATION, AND AUTHORIZING THE CITY
MANAGER OR HIS DESIGNEE TO EXECUTE IT ON BEHALF OF
THE CITY OF ROSEVILLE

WHEREAS, an option agreement regarding the Tower Theater located at 417 Vernon Street, by and between the City of Roseville and University Development Foundation, has been reviewed by the City Council; and

NOW, THEREFORE, BE IT RESOLVED by the Council of the City of Roseville that said agreement is hereby approved and that the City Manager is authorized to execute it on behalf of the City of Roseville.

BE IT FURTHER RESOLVED by the Council of the City of Roseville that if the option is exercised, the City Manager or his designee is authorized to execute the grant deed and all escrow-related documents on behalf of the City of Roseville.

PASSED AND ADOPTED by the Council of the City of Roseville this ____ day of _____, 2021, by the following vote on roll call:

AYES COUNCILMEMBERS:

NOES COUNCILMEMBERS:

ABSENT COUNCILMEMBERS:

MAYOR

ATTEST:

City Clerk