ITEM NO. 5A

VILLAGE AT CORTE MADERA RESTORATION HARDWARE EXPANSION PROJECT – CONSIDERATION AND POSSIBLE PLANNING COMMISSION RECOMMENDATION TO THE CORTE MADERA TOWN COUNCIL REGARDING CERTIFICATION OF A FINAL ENVIRONMENTAL IMPACT REPORT, AND APPROVAL OF A: 1) GENERAL PLAN AMENDMENT; 2) REZONING; 3) PRELIMINARY PLAN AMENDMENT; 4) PRECISE PLAN AMENDMENT; 5) DESIGN REVIEW; 6) CONDITIONAL USE PERMIT; AND 7) DEVELOPMENT AGREEMENT TO FACILITATE THE VILLAGE AT CORTE MADERA EXPANSION PROJECT, INCLUDING A NEW 46,000 SF RETAIL STORE AND CAFÉ FOR RESTORATION HARDWARE AND MODIFICATIONS TO THE TOWN’S GRAVEL PARKING LOT (ASSESSOR PARCEL NUMBERS 024-032-030 AND 024-032-019)
CORTE MADERA PLANNING COMMISSION
STAFF REPORT

REPORT DATE: NOVEMBER 7, 2017
MEETING DATE: NOVEMBER 14, 2017

TO: PLANNING COMMISSIONERS
FROM: PHIL BOYLE, SENIOR PLANNER

SUBJECT: CONSIDERATION AND POSSIBLE PLANNING COMMISSION
RECOMMENDATION TO THE CORTE MADERA TOWN COUNCIL
REGARDING CERTIFICATION OF A FINAL ENVIRONMENTAL IMPACT
REPORT, AND APPROVAL OF A: 1) GENERAL PLAN AMENDMENT; 2)
REZONING; 3) PRELIMINARY PLAN AMENDMENT; 4) PRECISE PLAN
AMENDMENT; 5) DESIGN REVIEW; 6) CONDITIONAL USE PERMIT; AND
7) DEVELOPMENT AGREEMENT TO FACILITATE THE VILLAGE AT CORTE
MADERA EXPANSION PROJECT, INCLUDING A NEW 46,000 SF RETAIL
STORE AND CAFÉ FOR RESTORATION HARDWARE AND MODIFICATIONS
TO THE TOWN’S GRAVEL PARKING LOT

SITE: VILLAGE AT CORTE MADERA SHOPPING CENTER, 1618 REDWOOD HIGHWAY,
AND TOWN OF CORTE MADERA GRAVEL LOT (GRAVEL LOT), APN’S 024-032-030
AND 019

APPLICANT AND
PROPERTY OWNER: CORTE MADERA VILLAGE LLC AND RESTORATION HARDWARE

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PURPOSE:

The Corte Madera Planning Commission is conducting a public hearing as required by the Corte Madera Municipal Code (CMMC) and California Government Code to review information, receive public comment, and potentially make recommendations to the Town Council regarding certification of the Environmental Impact Report (EIR) and the following land use applications:

- A General Plan Amendment to the Land Use Diagram of the 2009 General Plan changing the Land Use designation of the Gravel Lot from Wetlands and Marshlands to Mixed-Use Region-Serving Commercial.
- A Zoning Ordinance Amendment to the Corte Madera Zoning Map ("Rezoning") of the Gravel Lot from Parks, Open Space and Natural Habitat (POS) to Regional Shopping District (C-2).
- A Preliminary Plan Amendment for an approximately 46,000 sq. ft. retail expansion at the Village shopping center and modifications of the Gravel Lot for parking purposes, including parking associated with commercial uses at the Village.
- A Precise Plan Amendment, including Design Review, for construction of a new approximately 46,000 sq. ft. retail gallery and café for Restoration Hardware, modifications to the center’s east entry plaza, and modifications to the Gravel Lot for the development of an improved parking lot with up to 455 spaces.
- Conditional Use Permit for an approximately 5,800 sq. ft. cafe within the proposed Restoration Hardware store.
- Development Agreement that requires Corte Madera Village LLC to improve and maintain the Gravel Lot and establishing rights and obligations to use the Gravel Lot as required parking for The Village.

**STAFF RECOMMENDATION:**

Staff recommends that the Planning Commission, after reviewing this staff report and attachments, the Environmental Impact Report, public comment, and after evaluating the entire record, either 1) adopt Resolution 17-022, recommending to the Town Council certification of the Environmental Impact Report and the entitlements listed above or 2) if additional information and deliberation is needed, continue the public hearing to a date certain (Attachment 1 – Resolution 17-022)

**BACKGROUND:**

**Summary of the Major Entitlements Previously Granted to The Village at Corte Madera:**

**May 30, 1979**
- Initial Application for Preliminary Plan for The Village Shopping Center Project ("The Village Project") submitted to the Town (File #79-16).

**June 1979 to January 1984**
- The Planning Commission and Town Council held numerous workshops and public meetings on the original Preliminary Plan and subsequent amendments as well as the Draft EIR and Final EIR.

**January 17, 1984**
- Town Council approved Resolution 2021 which conditionally approved Preliminary Plan Application 79-16 ("The Village") and Preliminary Plan Applications File #79-16, 82-41, 83-46, and 83-51

**November 1995**
- Town Council approved a Negative Declaration and Conditional Use Permit to allow public parking on the Gravel Lot

**December 1995 – February 1996**
- Agreement between the Town and the property owners of the shopping center to: 1) Purchase the gravel lot to be used for public parking and environmental protection; 2) Approval of assessment districts and the issuance of bonds for the acquisition; improvement and maintenance of the "Habitat Site" (now referred to as the Gravel Lot); and 3) Require the owners of The Village to make the payments on the bonds issued for the lot acquisition (Attachment 2)

**May 11, 2004**
- Cheesecake Factory Expansion -- Planning Commission approved a Design Review,
Conditional Use Permit and Lot Line Adjustment to add 8,537 square feet.

March 8, 2005
Upgrades to landscaping, paving, exterior paint, lighting and tower upgrades on The Village property.

April 21, 2009
Town Council approved the 2009 General Plan which included expansion of the Village by 185,000 sq. ft. of retail area.

January 17, 2012
The Town Council approved Preliminary Plan amendments allowing for an additional 17,431 sq. ft. for the Nordstrom renovation project and 20,000 sq. ft. for expansion at Macy’s. A Precise Plan Amendment was approved for the Nordstrom project and the approval for expansion at Macy’s has expired.

**Chronological listing of events pertaining to this project application:**

**June 19, 2015**
Corte Madera Village, LLC and Restoration Hardware (Applicants) submitted an application for The Village at Corte Madera Expansion Project (Project) which included the proposed construction of a ±52,000 sq. ft. two-story Restoration Hardware Retail store with an open roof top courtyard and improve the Gravel Lot to the north east of The Village.

**October 6, 2015**
At the Town Council meeting, Council approved a contract with the Environmental Consulting Firm of GHD (GHD) to prepare Phase 1 of the Environmental Impact Report for The Project.

**October 20, 2015**
At the Town Council meeting, Council approved Resolution 41/2015 authorizing the Town Manager to proceed with discussions and/or real estate negotiations with Macerich (property owner) regarding potential sale, lease or other disposition of the Town's Lot located on Redwood Highway north east of the Village at Corte Madera eastern parking lot (APN-024-03-019) and approval of Resolution No. 42/2015 approval of an access agreement to allow Corte Madera Village, LLC access for inspection and testing of the Town's Lot (APN-024-03-019).

**February 2, 2016**
At the Town Council meeting, Council approved a contract with GHD to prepare Phase 2 of the EIR. Further, Council discussed the disposition of the Town’s Lot, took comments from the community, and directed the Town Manager to continue negotiations regarding the Gravel Lot for a lease or other disposition, but expressed no interest in selling the land.

**On October 25, 2016**
The Town of Corte Madera sent a Notice of Preparation (NOP) of an EIR to Responsible Agencies, Trustee Agencies, the Office of Planning and Research, and neighboring property owners. A copy of the NOP was posted on the Town’s website and a Newsflash was also displayed.

**October 25, 2016 to November 30, 2016**
A 37-day EIR scoping period was held. The NOP solicited guidance from public agencies and the public in general as to the scope and content of the environmental information to be included in the EIR.

**November 17, 2016**
A public scoping meeting was legally notice and held on November 17, 2016 at the Town Hall Council Chambers, 300 Tamalpais Drive, Corte Madera. Five people signed into the meeting, several of whom spoke on the Project. Nineteen comment letters
were received during the scoping period. These letters, as well as two additional letters received outside the scoping period, are included in Appendix A of the Draft EIR.

December 20, 2016
Based on comments received from the community, the applicants revised and resubmitted the Project applications. The primary changes included a reduction in the size of the proposed building by approximately 6,000 square feet, a reduction in the building height by 6 feet, the addition of a café, and changes in the design elements of the RH Gallery store intended to complement the surrounding views.

March 21, 2017
At the Council meeting, the Council endorsed the proposed term sheet for a non-exclusive easement and development agreement to allow for Corte Madera Village, LLC to improve the Town’s Lot and utilize resulting parking spaces for required parking for the Village at Corte Madera, including a potential Restoration Hardware expansion project and provided direction and authorization to Town staff to draft the non-exclusive easement and development agreement consistent with the term sheet, all subject to environmental review and public hearings prior to any approval of the Project or any entitlements including the development agreement.

July 12, 2017
Notice of Completion (NOC) for The Draft EIR was filed with the State Clearinghouse.

July 12, 2017 to August 25, 2017
Public Review Period of the Draft EIR was noticed and the Town received comments from governmental agencies, various interest groups and the general public.

August 8, 2017
Planning Commission held a duly-noticed public hearing to receive comments of the DEIR (These minutes are available on the Town’s website – at Village at Corte Madera Expansion Project web page: http://www.townofcortemadera.org/563/Village-Expansion-Project-Restoration-Ha

October 16, 2017 to November 15, 2017
Story poles erected and display boards on display. See Attachment 3 – Story Pole Plan and Description

November 1, 2017
Public Hearing notices were sent and posted announcing the availability of the Final Environmental Impact Report (FEIR) and the November 14th Planning Commission Meeting. Copies of the FEIR were also sent to the public agencies that commented on the Draft EIR in accordance with CEQA Guidelines Section 15088. The public was notified of the availability of the FEIR and the November 14th Planning Commission meeting via: the email list of all individuals who have sign up on the Town’s website to be notified of Town meetings, the email list of individuals who have commented on or signed up for notification of this particular project, hard copy mailings sent to all properties within 300’ of the project, and a posting on NextDoor.com. In the Public Outreach section of this report below is a description of the methods staff and the applicant used to keep the public up to date on the status of the Project.

November 3, 2017
Additional notice of the November 14 public hearing, availability of the FEIR, and extension of story pole viewing period was posted as a News Flash item on the Town’s website

November 4, 2017
A notice announcing the November 14, 2017 public hearing was posted in the Marin Independent Journal

November 14, 2017
Planning Commission holds a public hearing on the applications.
EXISTING CONDITIONS

Project Site

The proposed Project is located within, and adjacent to, the Village at Corte Madera regional shopping center. The Village is bound by Redwood Highway to the north, east, and south, and Highway 101 to the west. The Project would be constructed within The Village, owned by Corte Madera Village, LLC, a subsidiary of Macerich, and at the Gravel Lot located to the north of the Village across Redwood Highway, and owned by the Town of Corte Madera.

The project site encompasses 4 parcels which are described below:

<table>
<thead>
<tr>
<th>Parcel Name</th>
<th>Owner</th>
<th>Size</th>
<th>APN</th>
<th>Current Use</th>
<th>Proposed Use</th>
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</thead>
<tbody>
<tr>
<td>Macy's</td>
<td>Macy's Primary Real Estate Inc.</td>
<td>7.5 acre</td>
<td>024-032-22</td>
<td>Retail</td>
<td>No change</td>
</tr>
<tr>
<td>Village Stores</td>
<td>Corte Madera LLC</td>
<td>16.5 acres</td>
<td>024-032-30</td>
<td>Retail</td>
<td>Additional retail store</td>
</tr>
<tr>
<td>(Macerich)</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Nordstrom</td>
<td>Nordstorm Inc.</td>
<td>8.0 acres</td>
<td>024-032-29</td>
<td>Retail</td>
<td>No change</td>
</tr>
<tr>
<td>Gravel Lot</td>
<td>Town of Corte Madera</td>
<td>5.1 acres</td>
<td>024-032-19</td>
<td>Parking &amp; Community Events</td>
<td>Delineated and paved parking spaces</td>
</tr>
</tbody>
</table>

Nearby land uses and features include U.S. 101, Town Center Corte Madera, and commercial and office uses to the west; Redwood Highway and marshlands to the north and east; and commercial and office uses to the south. The San Francisco Bay Trail runs along Redwood Highway to the east of the Project site and at the frontage of the Gravel Lot.

The Village

The Village is an open-air shopping center with 475,217 square feet of building area as of April 2017. Approximately 2,000 square feet of space devoted to shopping center management offices and 473,217 square feet devoted to retail and restaurant uses, including restaurants and coffee shops. The existing retail establishments include Restoration Hardware, Nordstrom, Macy’s, Williams-Sonoma, Apple Store, Cheesecake Factory and other retail and restaurant uses. The existing Restoration Hardware Store currently occupies approximately 8,815 square feet within The Village. There are 1,781 parking spaces in the existing lots within The Village.

The Gravel Lot

The 5.14-acre parcel, commonly known as “the gravel lot” (Gravel Lot), is located across Redwood Highway to the north of the Nordstrom building and the Village main parking lot. In 1996 the Town obtained title of the Gravel Lot from General Electric through an agreement with the Village property owners that enabled the Town to purchase the site without expending any Town funds. At the time, the site had been filled and a significant portion (approximately 3.8 acres) had been used for parking for The Village shopping center and other public uses. As part of the agreement between the Town and the owners of The Village, the site is required to continue to be used for parking purposes.
Since at least 1996, the Gravel Lot has been used for overflow parking for customers of The Village, staging for nearby construction projects, and periodic community events such as Avon Walk for Breast Cancer, Ragnar Relay, Circus Vargas, and Marin General Hospital Gala. During the holiday season (generally from late November through December) the Gravel Lot is marked with travel lanes and is often fully occupied, accommodating approximately 445 vehicles. Currently, the Gravel Lot is improved with 10 handicapped parking spaces, with the remainder of the lot providing informal, unstriped parking. The Town is responsible for maintenance and liability associated with the Gravel Lot.

The Bay Trail and landscaping are located along the Redwood Highway frontage. Multiple drain inlets spaced throughout the Gravel Lot connect to a piped storm drain system that discharges to the waters immediately surrounding the site via two outfalls, one on the west side and one on the east side of the parcel. During November and December three generator lights are used to provide safety lighting for holiday shoppers. The generators are turned on from sunset to 10:00 or 11:00 pm, depending on store closing times. One of the three generator lights is owned by The Village and parked on the Gravel Lot year-round, but is typically used only in November and December. A pedestrian crosswalk across Redwood Highway connects the Gravel Lot with The Village parking lot. The Gravel Lot is located on fill and is raised several feet above Shorebird Marsh which surrounds the site on its north, west, and east. Shorebird Marsh provides habitat for birds and other animals that rely on the native marshlands in the area.

PROJECT DESCRIPTION

Project Objectives

The Applicants have identified the following project objectives in their project application:

- Expand The Village by approximately 46,000 square feet, consistent with the Town of Corte of Madera 2009 General Plan, with a commercial space inclusive of a cafe and roof-top scenery loft.
- Improve the Gravel Lot across Redwood Highway by paving, landscaping, and lighting the area using low-impact development elements to promote a more convenient and safe use that is consistent with the existing uses of the Gravel Lot.
- Build a retail space large enough to operate as a design gallery, rather than a regular retail store.
- Promote the community’s economic development and enhance the Town’s tax base by supporting the continued evolution and relevance of The Village to provide a first-class shopping and dining experience.
- Allow the Town to retain ownership of the Gravel Lot, while eliminating costs associated with liability, maintenance, security, and potential required future modifications.

Requested Entitlements

The Village at Corte Madera Expansion Project application requests six entitlements for review and approval to facilitate the proposed project. The CMMC requires that each entitlement be reviewed by the Planning Commission at a noticed public hearing. All of the entitlements, with the exception of the Conditional Use Permit, require Town Council approval for the project to proceed pursuant to the CMMC. Consistent with the Planning Commission’s practice, it will forward a recommendation regarding all of the entitlements to the Town Council for its review and consideration. Below is a summary of each of the requested entitlements.

**General Plan Amendment (GPA):**

The application for the GPA is to change the Gravel Lot parcel (APN 024-032-19) from the land use designation noted on the Land Use Diagram of the Town’s General Plan (Figure 2.4) of Wetlands and Marshlands to Mixed Use Region-Serving Commercial to bring the lot into conformance with its existing and proposed use.
The Wetlands and Marshlands Designation permits uses that relate to and enhance wetland habitat. A variety of properties may be included in this designation including, but not limited to, tidal and seasonal wetlands, miscellaneous open water areas, streams, sloughs, filled areas and developed or undeveloped uplands. Restoration areas are included for their potential for conversion into more ecologically valuable habitat.

The Mixed Use Region-Serving Commercial designation was introduced in the 2009 General Plan and is designated for The Village regional shopping center only. It is intended for retail uses capable of attracting patrons from a wide geographic area. This designation affords opportunity for mixed uses, including outdoor plazas and seating areas, and space devoted to office, public services, residences, community meeting facilities, and parking facilities. However, pursuant to the proposed Development Agreement (see below), uses at the Gravel Lot would be restricted to parking and a limited number of community-focused events.

The applicant requests the General Plan Amendment to formalize the existing functional relationship between the commercial uses at the Village and the use of the Gravel Lot for parking purposes.

Though the Gravel Lot has been used as a parking lot for many decades (and in accordance with the December 1995 agreement between the Town and Village property owners (Attachment 2), can only be used for parking purposes) and also used by The Village and the Town for parking and approved events, the current General Plan designation (Wetlands and Marshlands) does not permit public parking for commercial purposes or community events. Since the project application proposes to construct a formal paved, striped, illuminated and landscaped parking lot and use the lot for required parking related to the commercial uses at the Village, Staff required that a General Plan Amendment application be filed to change the land use designation at this time.

Zoning Ordinance Amendment:

Similar to the GPA, the Zoning Ordinance Amendment proposes to bring the existing use and proposed continued parking use of the Gravel Lot parcel into conformance with the Zoning Ordinance by changing the underlying zoning district from the Parks, Open Space and Natural Habitat Zoning District (POS) to Regional Shopping District (C-2).

The POS District applies to all public facilities and public service installations used primarily for open space; for publicly or privately owned areas used for the preservation or restoration of a natural habitat or for public parks, playgrounds and other types of public recreation facilities.

The C-2 District is intended to create and enhance areas where a wide range of retail goods and services are permitted, serving customers from a wide geographic area. Local-serving commercial uses, region-serving commercial uses and some office and personal services are permitted. Parking lots which meet the requirements of the parking section of the CMMC are permitted in the C-2 District. The Village and Town Center are the only properties in Corte Madera that are zoned C-2. This rezoning will make the Gravel Lot's zoning designation consistent with the rest of The Village. However, pursuant to the proposed Development Agreement (see below), uses on the Gravel Lot would be restricted to parking and a limited number of community-type events.

The Village Shopping Center and the Gravel Lot parcels are also within the Baylands Risk Zone and Natural Habitat Overlay Zoning District (BRNH). The BRNH zone is intended to apply to lands which have a potential for substantial additional development, have less than ten percent slope, and are underlain by bay mud. This application does not propose to change the overlay on the Gravel Lot parcel.

Preliminary and Precise Plan Amendments:
Because the project site is within one of Corte Madera's special purpose overlay districts - (BRNH) Overlay District – and because of the project’s size, approval of Preliminary and Precise Plan Amendments are required to ensure that development occurs in a manner that is consistent with the purposes of the overlay district and related policies and programs of the General Plan. The Preliminary Plan is intended to provide more general information about land proposed for development, such as a conceptual site plan, proposed densities, and a description of proposed uses. The Precise Plan Amendment application includes all information required for design review approval and therefore review of the Precise Plan also constitutes review of the design review application. In addition, the Precise Plan must be in substantial conformance with the Preliminary plan.

As noted above, the Village shopping center was originally constructed with approval of Preliminary and Precise Plans. Those approvals and plans, and subsequent amendments, continue to allow for the permitted uses and overall design of the Village. The last major Preliminary and Precise Plan Amendments for the Village was for the Nordstrom/Macys expansion project in 2012 (precise plan amendments have subsequently been approved for common area modifications and tenant improvements).

The current application seeks to amend the Preliminary and Precise Plans to account for additional floor area required for the new RH Gallery Store, its design and proposed location, modifications to the existing Village parking lot, modifications to the east entry plaza and incorporation of the modifications to the Gravel Lot into the Preliminary and Precise Plans.

As required by the Corte Madera Zoning Ordinance, several findings are required to be made in order to approve amendments to Preliminary and Precise Plans. In addition, findings are required to be made in order to approve projects located within the BRNH zoning district. The findings can be found in Draft Resolution 17-022 (Attachment 1).

**Design Review**

The Design Review entitlement is combined with the Precise Plan Amendment pursuant to Section 18.18.045 of the CMMC. The elements of this application that are applicable to the design review guidelines and findings are the new RH Gallery Building, associated improvements to the existing parking lot, modifications to the east entry plaza, and the new improvements to the Gravel Lot, including lighting and landscaping. The specific Design Review findings that need to be made in order to approve the Design Review application are located in the Draft Resolution 17-022 (Attachment 1).

**Conditional Use Permit:**

This application includes a request for a Conditional Use Permit for a café on the first level of the RH Gallery Building. Restaurants and cafés, without drive-up windows are conditional permitted in the C-2 District. The 5,800 square foot café would include food a preparation area, furniture displays, and café seating for approximately 150 patrons. The café will have a limited menu and will operate approximately the same hours as the RH Gallery. The specific Conditional Use permit findings that need to be made in order to approve a Conditional Use permit are located in the Draft Resolution 17-022 (Attachment 1).

**Development Agreement**

The development agreement is a contractual agreement that sets forth the rights and obligations of Macerich, the owner of the Village of Corte Madera shopping center, to utilize Town property for required parking for the proposed Project.

In the Fall of 2015, Macerich made verbal and written requests to purchase the Town owned land referred to as the Gravel Lot which is located on Redwood Highway, adjacent to The Village. At the Town Council meeting on October 20, 2015, the Town Council authorized the Town Manager to enter into negotiations for
the potential sale of the Gravel Lot to Macerich (Attachment 4 Resolution 41/2015).

1. On February 2, 2016, Town Council discussed the potential use of the Gravel Lot for parking for the Project. The staff report presented at that meeting provided the background as to how the Town obtained title to the Gravel Lot (Attachment 2). Briefly, in December of 1995 the Town entered into an agreement with the owners of the Village Shopping Center parcels which provided that the Town would acquire the Gravel Lot site. As part of this agreement, an assessment district, comprised of the owners of the Village parcels, would be established to pay the $1,300,000 purchase price of the Gravel Lot and to pay an additional $900,000 for the financing and the improvements. Under a separate assessment district, the Village owners would also pay $10,000 per year for maintenance of the Gravel Lot. Since 1996, the Village owners paid the purchase price of the Gravel Lot and paid for the improvements and, continue to make annual payments for maintenance. Prior to the close of escrow for the purchase/sale of the Gravel Lot to the Town, in December 1995, the parties entered into an extension agreement for the purchase/sale of the property that requires the Town to allow shopping center parking on the Gravel Lot and the parking use cannot be modified or terminated without the consent of the property owners at The Village)

Based on the information provided to Town Council at the February 2, 2016 meeting and comments from the community, Town Council directed the Town Manager to continue negotiations with Macerich regarding the Gravel Lot, but indicated that the Town was not interested in selling the parcel at that time.

1. In response to Council’s direction and negotiations with Macerich, the Town and Macerich drafted a Term Sheet that was discussed at the March 21, 2017 Town Council meeting (Attachment 5 - TC Staff Report March 21, 2017). Pursuant to the terms endorsed by Town Council at that meeting, the Town and Macerich would enter into a development agreement that would grant Macerich the right to continue to use the Gravel Lot for the shopping center parking and count the parking spaces as meeting the required parking requirements in exchange for Macerich improving and maintaining the Gravel Lot at their expense and pay the Town $320,000 annually.

The key terms of the Development Agreement are set forth on the Term sheet endorsed by the Town Council at its meeting on March 21, 2017. In summary, the development agreement provides the following: Town retains ownership of the Gravel Lot; allocates required parking spaces for the Project; requires the parties to enter into a non-exclusive parking easement; economic compensation paid annually to the Town; requires physical improvements on the Gravel Lot over and above what might be required under the Town’s land use rules or CEQA; and, shifts the Town’s liability for the Gravel Lot to Macerich, at their expense.

The term of the DA would be for up to 99 years, so long as The Village still needs the required parking spaces. If parking requirements change over time or The Village reduces the square footage of the shopping center that results in reduced parking requirements, the DA could be modified or terminated by Macerich before the term expires. The use of the Gravel Lot would still remain as parking for all of shopping center owners (Macy’s, Nordstrom, and The Village) in accordance with the 1996 purchase/sale agreement and assessment district documents.

The Draft Development Agreement and Non-Exclusive Parking Easement between the Town and Macerich in substantially final form is attached as Attachment 6

On July 18, 2017, the Town Council adopted Resolution 24/2017 establishing the procedures to process a development agreement (Attachment 5) pursuant to California Government Code. In accordance with this Council policy, the Planning Commission is required to review the development agreement for land use issues and make their recommendations to Town Council. The Town Council has the authority to review the development agreement for all purposes, including land use, financial, and other business terms and is the final decision maker as to the entire agreement. California law requires that a development agreement be adopted by ordinance and recorded with the County. 
Resolution 24/2017 further sets forth the Findings that must be made by Council to approve a development agreement. The Planning Commission should focus on the land use issues (#1, #2, and #4) and provide a recommendation to the Council that addresses all of the following:

Findings

1. The development agreement is consistent with the objectives, policies, general land uses and programs specified in the General Plan, and any preliminary or specific plan;
2. Is compatible with the uses authorized in, and the regulations prescribed for the Land use district in which the real property is located;
3. Will not be detrimental to the health, safety, and general welfare of the community;
4. Will not adversely affect the orderly development of property;
5. Is advantageous to and/or benefits the Town.
### PROJECT SUMMARY TABLE

<table>
<thead>
<tr>
<th>CONDITION</th>
<th>ORDINANCE REQUIREMENT</th>
<th>EXISTING CONDITION</th>
<th>APPLICANT’S PROPOSAL</th>
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<tr>
<td>General Plan Shopping Center</td>
<td>Mixed-Use Region-Serving Commercial</td>
<td>Wetlands and Marshlands</td>
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<td>Gravel Lot</td>
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<td>Zoning District</td>
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<td>C-2</td>
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<td>Gravel Lot</td>
<td>POS</td>
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<td>C-2</td>
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<td>Preliminary and Precise Plans</td>
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<td>Shopping Center</td>
<td>Last Significant Modification – Nordstrom/Macy’s Ap. NA</td>
<td>New building, parking lot modifications and east entry plaza</td>
<td>Gravel Lot added to Preliminary &amp; Precise Plans</td>
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<td>Gravel Lot</td>
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<td>Front Setback</td>
<td>60 ft. for C-2 District</td>
<td>±450 ft. (to eastern property line)</td>
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<td>Rear Setback</td>
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<tr>
<td>Floor Area Ratio</td>
<td>0.47-per the General Plan and 2012 Preliminary Plan 0.34 in C-2</td>
<td>0.341</td>
<td>0.38</td>
</tr>
<tr>
<td>Shopping Center</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Gravel Lot</td>
<td>0.0 in POS</td>
<td>0.0</td>
<td>0.0</td>
</tr>
<tr>
<td>Building Height</td>
<td>46 ft. - per the 2012 Preliminary Plan (C-2 Zoning allows 35 ft.)</td>
<td>Nordstrom – 46 feet at top of HVAC screen</td>
<td>46 ft. at top of scenery loft</td>
</tr>
<tr>
<td>Gravel Lot % Covered by Landscaping</td>
<td>10% (in C-2)</td>
<td>NA (in POS)</td>
<td>16%</td>
</tr>
<tr>
<td>VILLAGE AT CORTE MADERA BUILDING AREA SUMMARY</td>
<td>AREA</td>
<td></td>
<td></td>
</tr>
<tr>
<td>---------------------------------------------</td>
<td>------</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Total Floor Area Allowed Per the 2009 General Plan</td>
<td>652,010 sf</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Total Area Existing</td>
<td>473,217 sf (1)</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Area of Proposed Restoration Hardware Building</td>
<td>±46,000 sf</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Remaining After Project</td>
<td>±132,793 sf</td>
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</tr>
</tbody>
</table>

(1) Includes Nordstrom expansion-built, does not include Macy’s 20,000 sq. ft. expansion, for which the approvals/permits have now expired. Sources Preliminary Plan Amendment File #11-001 and TC Reso. 3685

**Description of Proposed Restoration Hardware Building**

The Applicants propose to build a stand-alone Restoration Hardware building of approximately 46,000 square feet to be located on the east side of The Village in an area of existing parking. The building would consist of two levels plus an open-air roof-top landscaped courtyard surrounding an enclosed scenery loft. The building footprint would be approximately 25,000 square feet at ground level. The ground level would include approximately 5,800 square feet of canteen space that would seat up to 150 patrons. The second floor would be approximately 17,000 square feet. The roof-top level would be approximately 4,000 square feet, of which the scenery loft, enclosed by glass and steel, would comprise approximately 3,100 square feet. The massing of the building is “stepped” in that the building steps back from the east and west as the building rises in height. An elevator and staircase would serve all three levels. The RH store is intended to be similar, with respect to purpose and presentation, to other Gallery stores that have recently been built in places like West Hollywood, Cherry Creek, CO, Scottsdale, AZ, Chicago and Atlanta.

The top of the elevator tower and roof ridge of the scenery loft would be 46 feet from finished grade. The courtyard outside the scenery loft would be planted with vegetation and trees, and have an exterior parapet wall. The top of the parapet of the second floor would be 33 feet and 9 inches from finished grade. For comparison, the highest peak of the roof of the adjacent Village building is 34 feet above finished graded and the highest part (HVAC screening) at Nordstrom building is 46 feet above finished grade. A model has been prepared by Restoration Hardware (and currently viewable in their store at the Village) that shows the relative height and scale of the proposed building compared to surrounding structures at the Village. The model will also be available at the public hearing.

The RH Gallery will feature high-quality architectural design and materials. The exterior building envelope will be finished in 6 coat hand-applied Venetian plaster with an expanse of 12-foot glass and steel French door assemblies. Other architectural elements include a European entry courtyard that directs visitors to the light filled interior retail space and to the expansive café courtyard covered by a pyramid skylight. Upstairs, the second floor will showcase garden terraces accented by a Mediterranean planting palate and Juliet balconies and the rooftop will feature a covered steel and glass scenery loft and heritage olive tree. The building’s architectural details and gardens will be illuminated at night, with shielded lanterns on the exterior sides of the building and other lighting that will not create glare or light pollution impacts to off-site areas. Images of the materials proposed are on Sheets A15 and A16 and the actual materials board will be available at the public hearing for review.

Because the site is within the 100-year flood plain as defined by FEMA, flood-proofing elements following FEMA standards would be incorporated into the building. The base of the building would have upturned concrete walls poured in conjunction with the concrete foundation. The upturned walls would extend to an elevation equal to or greater than the FEMA base flood elevation of one foot above existing grade, as required by the Town's Municipal Code (CMC Chapter 16.10). The cement plaster finish proposed for the building’s exterior would be applied to this concrete wall, matching the color and texture of the framed walls above. As a result, the wall’s “waterproofing assembly” would not be readily apparent. The protection method for the doors and windows at the ground level would utilize an aluminum barrier system. Jamb-mounted C channels would be integrated into the building.
permanently allowing aluminum panels, and any secondary support bollards for wider openings, to be installed prior to a potential flood. (Plan Sheet A21)

Because of the underlying bay mud, and depth to bedrock which varies from 75 to 95 feet, the building would require a deep foundation system, floating foundation, or other specialized design determined to be appropriate for the site conditions. During final design the Applicants would coordinate with the Town to design a foundation acceptable to the Town Engineer.

After the new building is occupied, Restoration Hardware would vacate the space it currently occupies at The Village.

**Description of Proposed Village Parking Lot Modifications**

Changes would be made to portions of the existing parking lot at The Village. Modifications include reconfiguration and restriping of 36 existing narrow compact parking spaces with uniform 8.5-foot spaces and installation of associated curb islands and small landscaped areas. Two of the four cut-through aisles located midway down the two main entries off Redwood Highway would be removed and replaced with new parking spaces. Construction of the new building and the parking lot modifications would result in a net decrease of 166 parking spaces in the existing parking lot at the village. See discussion regarding parking below.

Drought tolerant landscape modifications would be installed, including approximately 21 24-inch box trees. Required bicycle parking would be provided near the new building within the landscape islands.

**Description of Proposed Gravel Lot Modifications**

As part of the Project, the Corte Madera Village LLC would enter into a development agreement with the Town of Corte Madera whereby the Town and the Applicants would establish the rights and obligations for use of the Gravel Lot for parking for The Village including modifications and maintenance (see above). The Town would record a nonexclusive public parking easement on the parcel meaning that members of the public are allowed to park in the Gravel Lot. Limited community events, as describe in the Development Agreement, and discussed below, would continue to be allowed.

The Gravel Lot would be paved and striped to provide up to 455 parking spaces. Current plans submitted by the Applicants as part of their application show 452 parking spaces, including 407 standard spaces (8.5' X 20') and 45 compact spaces (8.5' X 18'), as defined by the original precise plan for the Village.

Drought tolerant landscaping, including approximately 56 trees 26-inch box tress, would be installed in planters. Approximately 34 lighting poles, 20 feet tall, would be installed. The lighting would be energy-efficient and shielded, conforming to "dark sky" requirements (Attachment 7).

All storm water would be captured on site and treated, prior to discharge to the existing storm drain system in accordance with the Town's new stormwater regulations and State requirements. Approximately 3,400 square feet of bio-retention rain gardens and 2,300 square feet of flow-through planter would be installed to collect and treat storm water runoff. The bio-retention features would tie in to the existing storm drain system beneath Redwood Highway and adjacent to the Gravel Lot. After leaving the bio-retention features and entering the existing storm drain, storm water would drain to adjacent waters through the existing outfall structures, with no changes to the outfall configuration.
Optional Fence

In response to comments received during the Draft EIR process, the Applicants have considered an optional chain link fence that would be located between the Gravel Lot and Shorebird Marsh in response to comments on the DEIR. If installed, the fence would be four feet tall, vinyl-coated either black or green, and include two access gates for use by the Town for maintenance or emergencies. The fence would be constructed three feet back from the new curb, allowing for two feet of vehicle overhang. The majority of the fence would be constructed within the existing footprint of the Gravel Lot, as the Gravel Lot modifications have a slightly smaller footprint than the existing disturbed area. The exception is on the east side of the Gravel Lot where the distance between the curb and the limits of the existing gravel surface decreases to two feet in some areas. On the east side, therefore, the fence would be installed one foot beyond the existing gravel. Although some vegetation could be disturbed during installation of the fence, no clearing of vegetation would occur. Sheet C6 in Attachment 14 shows the location of the optional fence.

Bay Trail

The Bay Trail runs between Redwood Highway and the Gravel Lot for approximately 580 feet. In two locations the Bay Trail crosses the existing entrances to the Gravel Lot. Although no changes are proposed to the main Bay Trail, the entrances to the Gravel Lot would be reconstructed. Therefore users of the Bay Trail, where it crosses the entrances, would need to be re-routed for a limited time during construction. Comments from a representative of the Bay Trail during the Draft EIR process expressed a desire to see the Bay Trail permanently re-routed around the outward edge of the Gravel Lot to avoid crossing the parking lot driveways.

Description of Proposed East Entry Plaza Modifications

Modifications would be made at the existing east entry plaza Sheet L3, located northeast of the existing Gap store. Existing landscape and hardscape would be removed and replaced with new paving and other hardscape, drought tolerant landscaping and trees, lighting, and amenities that could include a water fountain, and street furniture to transition between the exterior common areas of the shopping center and the new building. The plaza comprises approximately 8,000 square feet.

Construction Process and Schedule

The construction schedule will depend upon circumstances existing at the time. The most intense schedule would include 2 months for site preparation at the shopping center, followed by 9.5 months of concurrent construction of the RH Gallery, utilities, the Gravel Lot, East Entry Plaza, and modifications to the existing parking lot. A lengthier schedule would include 4 months of the Gravel Lot construction, then 4 months of site preparation at the retail center, followed by 10-14 months of vertical construction of the RH Gallery, remodeling of East Entry Plaza, and installation of shopping center parking lot refinements. These projections result in a construction range from 11.5 months to 22 months.

Two temporary access points will be created for construction vehicles to move directly between the project area and Redwood Highway via the shortest path. The temporary access points will reduce travel time and emissions as compared to a route through the shopping center parking lot. Drive aisles used by construction vehicles in the parking lot will be repaved after construction, and the temporary access points will be restored to the pre-project condition, including curb and gutter, soil grade, landscaping, irrigation, and signage. Construction vehicles will be limited to right-in and right-out turns only when entering from and exiting to Redwood Highway. The access points, as well as the parking lot areas that the construction vehicles will cross, will be staffed by flaggers to safely direct traffic.
Both applicants will work closely with the Town’s Departments of Public Works, Central Marin Police and Corte Madera Fire to minimize traffic delays and keep areas clear for emergency access.

Parking

Assessing the existing and required number of parking spaces at the Village at Corte Madera and the Gravel Lot is complex and has evolved over the years. The shopping center was originally approved in the 1980s with 1,628 spaces, at ratios of one space per 275 sq. ft. for retail uses and 1 space per 250 sf for office uses. When the original project was approved, parking was based on “net leasable space” rather than gross floor area, as is the practice today. In 1995 the parking standard was changed and is currently 1 parking space per 250 square feet of gross floor area for shopping center over 20,000 sq. ft.

The applicant’s team provided a memo on April 7, 2017 with a breakdown of total building area at the Village as of August 2015 and number of parking spaces as of June 2016. (Attachment 8 - April 7, 2017 Parking Memorandum from Macerich) on The Village site. The memo also summaries the history of parking requirements as well as a discussion and documentation of established building areas and parking requirements from 1984 and the 2012 Preliminary Plan Amendment.

The most up to date parking count, 1,781 spaces (June 2016), was established uses holiday parking counts from 2015 compared with site plans and onsite observations and includes minor modifications for ADA upgrades.

An assessment of project impact on parking is not required under CEQA. However, since one of the project’s elements is the development of the parking lot, parking is an important part of the Town’s analysis of the application. In addition to the parking spaces available at The Village, the applicant’s project description and the project description in the EIR proposes that the Gravel Lot will be improved with up to 455 spaces. In assessing the pedestrian and bicycle impacts of the Gravel Lot modifications the DEIR identified that the Gravel Lot modifications would represent a potential hazard for pedestrians and would be a significant impact. To mitigate this impact the DEIR Mitigation Measure TR=3d requires that the Gravel Lot be redesigned to improve pedestrian and vehicular safety. While the DEIR studied a project including up to 455 parking spaces, the redesigned lot, which is part of the current plan set, results in a total number of 452 parking spaces.

Changes to the existing Village parking lot will result from the construction of the RH Gallery and reconfiguration of parking spaces and drive aisles. Construction of the RH Gallery building will displace 166 spaces (195 lost for the building footprint and 36 gained with the closing and infill of drive aisles on the Nordstrom and Macy’s parcels). The existing lot will restriped to replace narrow compact spaces with uniform 8.5-foot parking spaces, create a new access aisle behind the new RH Gallery building, and construct curb islands and landscaped areas at the new edges of the parking rows behind the new RH Gallery building.

The parking required by the Municipal Code for the proposed ±46,000 square foot retail space is ±184 spaces. The Village has 1781 spaces (as counted in June 2016). The Gravel Lot is proposed to be paved and striped to create 452 spaces, resulting in a parking lot that will be safer for users, a more efficient use of space and more environmentally sustainable. The parking analysis conducted by the applicant’s team and the town is summarized in the table below.

The analysis concludes that after construction of the project, both sites combined will have an excess of 136 spaces compared to the require number of spaces per the historic development of the Village and the current CMMC parking requirements; the table below summaries the parking analysis.
| Current Number of Parking Spaces in Village Shopping Center (Includes all three lots - Macerich, Macy's and Nordstrom) | 1,781(1) |
| Numbers of Spaces Created by Gravel Lot Modifications | +452 (2) |
| Number of Spaces Removed by RH Gallery Building | -195(2) |
| Number of Spaces Removed by Parking Lot Modifications Around RH Building - Narrow Size Compact Spaces Converted to Larger Uniform Sized Spaces. | -7 |
| Number of Spaces Gained by Infill of Drive Aisles on Macy's and Nordstrom Parcels | 36 |
| Proposed Total Number of Parking Spaces in Village Shopping Center and Improved Gravel Lot | 2,067 |
| Number of Parking Spaces Required for Existing Center (See parking Letter dated 4/7/17 re-parking/SF historical analysis @ Center) | 1,747 |
| Number of Parking Spaces Required for ±46,000 sq. ft. RH Gallery Building (1 space/250 sq. ft. of gross floor area). | 184(3) |
| Required Number of Parking Spaces for Proposed VCM Expansion Project | 1,931 (1,747 + 184) |
| Number of Spaces Proposed Compared to Number of Spaces Required | 2,067 Spaces Proposed |
| 1,931 Spaces Required |
| 136 Spaces over CMMC Requirement |

Sources
(1) Parking spaces counted by Macerich, June 2016
(2) Applicant's Project Description, March 20, 2017
(3) CMMC- 18.20.030

The applicant's full project description and project plans are provided in Attachments 9 and 14.

ENVIRONMENTAL ASSESSMENT

To satisfy the requirements of the CEQA, the Town prepared a Draft Environmental Impact Report (DEIR) for the Project. This document along with the appendices is available on the Town Website at http://www.townofcortemadera.org/563/Village-Expansion-Project-Restoration-Ha. The DEIR is an informational document to be considered by each applicable public agency prior consideration of the Project. The purpose of the DEIR is to provide public agencies and the public with detailed information about the effects which the proposed Project may have on the environment; to list ways in which the significant effects of the Project might be minimized; and to indicate alternatives to the Project. Environmental effects of the Project that must be addressed include any significant effects of the Project, growth inducing effects of the Project, and significant cumulative effects of past, present, and reasonably anticipated future projects. The Planning Commission will be making a recommendation to the Town Council regarding certification of the EIR and whether the required findings under CEQA Section 15091 can be made (Attachment 10 – Final Environmental Impact Report (FEIR) (separately bound)). The Mitigation
Monitoring a Program (MMP) is required to be adopted as part of making the findings under this Section. The MMP is attached to this staff report (Attachment 11 - Mitigation Monitoring Program).

In October 2015 the Town contracted with the environmental consulting firm of GHD to prepare an Environmental Impact Report for the proposed project. On October 25, 2016, the Town of Corte Madera sent a Notice of Preparation (NOP) of an EIR to Responsible Agencies, Trustee Agencies, the Office of Planning and Research, and neighboring property owners. A copy of the NOP was posted on the Town’s website. The NOP solicited guidance from public agencies and the public in general as to the scope and content of the environmental information to be included in the EIR. A 37-day EIR scoping period began October 25, 2016 and ended November 30, 2016.

A public scoping meeting was held on November 17, 2016 at the Town Hall Council Chambers, 300 Tamalpais Drive, Corte Madera. Five people signed into the meeting, several of whom spoke on the Project. Nineteen comment letters were received during the scoping period. These letters, as well as two additional letters received outside the scoping period, are included in Appendix A of the DEIR.

The public scoping process identified a number of key environmental issues to be addressed in the EIR. These issues included, Aesthetics, Biological Resources, Cultural, Paleo, & Tribal Resources; Greenhouse Gas Emissions, Hydrology and Water Quality; Noise and Transportation.

Following the scoping process the Notice of Completion (NOC) for The Draft EIR was filed with the State Clearinghouse. A 45 day review period on the DEIR was held from July 12, 2017 to August 25, 2017. During this review period individuals were given the opportunity to review the document on the Town’s website or come into the Town’s Building and Planning Department to review a hardcopy. Hardcopies of the DEIR were also available if one was requested. Public review period of the Draft EIR was noticed through many sources such as the email list of all individuals who have sign up on the Town’s website to be notified of Town meetings, the email list of individuals who have commented on or signed up for notification of this particular project, hard copy mailings sent were to all properties within 300' of the project, and at the beginning of the review period a notice was posted on NextDoor.com.

The DEIR also provided descriptions and impact analysis of two alternatives to the proposed project. The CEQA and the CEQA Guidelines require that an EIR “describe a range of reasonable alternatives to the project, or to the location of the project, which would feasibly attain most of the basic objectives of the project, but would avoid or substantially lessen any of the significant effects of the project, and evaluate the comparative merits of the alternatives” (CEQA Guidelines Section 15126.6(a)).

One of the alternatives analyzed must be the “No Project” alternative. CEQA Guidelines Section 15126.6(e)(1) states that the purpose of describing and analyzing the no project alternative is “to allow decision makers to compare the impacts of approving the proposed project with the impacts of not approving the proposed project.” The no project analysis is required to “discuss the existing conditions at the time the notice of preparation is published...as well as what would be reasonably expected to occur in the foreseeable future if the project were not approved, based on current plans and consistent with available infrastructure and community services (Section 15126.6(e)(2)).

The second alternative was the “Structured Parking Alternative”. This alternative included a 46,000 square-foot retail expansion, including the ancillary modifications such as utilities, storm water, and landscaping as described in the proposed Project. However, the Gravel Lot would not be improved, but would continue to be used and maintained in its current capacity for overflow parking and special events. Instead, parking for the retail building would be provided with a structured parking facility located along the southern border of The Village within the existing parking lot between Tamalpais Drive and Macy's. The facility would have a footprint of approximately 1.1 acres, would include three levels of parking, and would not exceed 46 feet in height.

The “Structured Parking Alternative” would fulfill most of the basic Project objectives, although it would not improve the Gravel Lot for increased convenience and safety and would not allow the Town to eliminate costs associated with continued ownership of the Gravel Lot. A detailed analysis of both of these alternatives as well as a discussion of alternatives that were considered but not carried forward can be found in Section 4 of the DEIR.
The FEIR for The Village at Corte Madera Expansion Project (Project) consists of the DEIR, comments on the DEIR, responses to those comments, and revisions to the DEIR (Section 3.12 Transportation (FEIR page 3-1). The Final EIR is separately bound as Attachment 10).

During the public hearing process, the Planning Commission will consider The Village at Corte Madera Expansion Project EIR and provide a recommendation to the Town Council on whether to certify the EIR. The Town Council will consider certification of the EIR, and approval of the Project, following receipt of the Planning Commission recommendations. To certify the Final EIR, the Council must find that (per CEQA Guidelines Section 15090):

- The Final EIR has been completed in compliance with CEQA; and
- The Final EIR was presented to the decision-making body of the lead agency and that the decision-making body reviewed and considered the information contained in the Final EIR prior to approving the Project; and
- The Final EIR reflects the lead agency's independent judgment and analysis.

At the time of project approval, the Town Council, as the decision-making body, must consider the information presented in the Final EIR and determine that all significant impacts have been substantially lessened with mitigation measures (CEQA Guidelines Section 15092).

The Town provided numerous opportunities for public input during the development of the DEIR and FEIR. The various notices, public comment periods and public meetings to gather input and feedback on the environmental documents are listed below:

- On October 25, 2016, a Notice of Preparation (NOP) of the EIR was distributed. This notice announced the preparation of the EIR and solicited input from the public and interested agencies.
- On November 17, 2016, the Town held a Scoping Meeting, at the Town Hall Council Chambers, to solicit input regarding the issues that should be addressed in the EIR. A notice for this meeting was sent out on November 4, 2016 to all interested parties and all property owners within 300 feet of the project. There was also notification on the Town's website.
- From October 25, 2016 to November 30, 2016 the Town accepted comments regarding the scope of the DEIR. Fifteen letters were received during this period.
- On July 12, 2017 A Notice of Availability of the Draft EIR was mailed to various interested groups and individuals, posted on the Town’s website, published in the Marin Independent Journal, and posted with the County Clerk. The Draft EIR also was made available at the Town Planning Department.
- The public comment period for the Draft EIR was from July 12, 2017 to August 25, 2017.
- On August 8, 2017, a public hearing on the Draft EIR was held before the Town of Corte Madera Planning
- This Planning Commission meeting and other future meetings related to the Project will provide further opportunity for public comment on the EIR.
STAFF ANALYSIS

The Town Center and The Village at Corte Madera play key roles in the social and economic fabric of the Town. The 2009 General Plan recognizes the role of these two centers pursuant to General Plan Land Use Goal LU-4 which advocates "Strong and vibrant commercial and office centers that serve local and regional needs". The project is consistent with this goal and specifically Policy LU-4.3 and implementation measure LU-4.3a which aim to expand the Village through the allowance of additional floor area and the use of flexible development standards to protect and enhance the Town's tax base.

The Project will also promote and implement General Plan Goal LU-3, to encourage infill development that achieves a more livable, sustainable community. The Project meets the infill objectives stated in General Plan Implementation Program LU-3.2.a to produce jobs for Town residents, provide convenient access to shopping destinations, create community amenities, use existing infrastructure, embody environmentally sensitive design and construction principles, and provide for more efficient use of Corte Madera's limited land supply. The project will also facilitate the implementation of Policies LU-3.5 and LU-4.5, to require that infill development include high quality design and site planning techniques, and ensure that the appearance of non-residential development contributes positively to the community's image.

General Plan and Zoning Ordinance Amendments for the Gravel Lot

The Town's first General Plan (1958) and the 1963 General Plan both designated the Gravel Lot for industrial uses. In 1984, the General Plan land use designation was changed to High Density Residential in conjunction with the development of the Village shopping center. The originally-approved plans for the Village required 80 units of housing be construction on the Gravel Lot.

In the 1989 General Plan the site's land use designation was changed again, this time to Wetlands, Unique Marshland, Related Habitat and Potential Habitat Restoration Area. The General Plan identified the Gravel Lot, referred to as the "Habitat Site," as a site that was included along with twelve other larger sites in Town that had development potential. A separate working paper, Analysis of Planning Options, October 1987 was created which identified the following options for the Gravel Lot: 1) designate the site as permanent open space; 2) designate the site a potential habitat restoration area; and 3) designate the site for other alternative uses identified in the Town Survey including senior housing, parking, and a nature study facility. These options were incorporated into the 1989 General Plan to guide potential uses of the site.

In November 1995, in conjunction with an agreement being negotiated at that time for purchase of the Gravel Lot by the Town, a Conditional Use permit was approved by the Town Council, consistent with the above-noted General Plan policies, to facilitate use of the lot for public parking, including for patrons of the Village. In December 1995, the Town entered into the 1995 Agreement with the owners of the Gravel Lot which, as noted in the description of the Development Agreement above, restricted use of the site for public parking.

In the early 2000's, entitlements for the Gap, Banana Republic and the Cheesecake Factory were granted that allowed required parking to be located at the Gravel Lot. The Town has also granted permits for a variety of community-oriented events at the Gravel Lot over the years such as staging for the Avon Walk, the Marin General Hospital Annual Gala, and others as described previously in this staff report.

With the adoption of the 2009 General Plan, the Gravel Lot's Land Use designation changed to Wetlands and Marshlands, and the specific policies related to the allowance of the site for parking uses was removed. This designation did not take into account the 1995 agreement between the Town and the Village owners which required that the lot be used for public parking, the entitlements granted to Village tenants, nor the practice of permitting community-oriented events on the Gravel Lot.

Changing the Gravel Lot's GP and the ZO designations to new designations that explicitly allow parking for commercial uses would more accurately reflect the reality of existing land use requirements consistent with the
1995 agreement with the Village, past entitlement and permit history, and the functional relationship between the Village and the Gravel Lot that has existed for decades.

At the same time, the proposed development agreement, would continue to restrict the use of the Gravel Lot to public parking, would recognize for the first time community-oriented events as a permitted use, and require that the owners of the Village to improve the Gravel Lot consistent with General Plan policies intended to improve stormwater filtration, pedestrian safety, and habitat protection (particularly with the potential inclusion of the optional fence). Furthermore, the development agreement would shift maintenance, security, and liability costs associated with the Gravel Lot to the Village and require an annual payment to the Town.

In addition to the reasons mentioned above, Staff notes that the 2009 General Plan allows for additional expansion at the Village and such additional floor area will necessarily require that additional parking spaces be constructed pursuant to the CMMC. Therefore, it is important to consider not whether more parking for the Village should be constructed, but where additional parking should be constructed. In Staff’s view, it is preferable to allow required parking to be located in the Gravel Lot, a lot that is already required to be a parking lot, and remain so, rather than in other locations, such as a parking garage structure on the Village shopping center property itself, like that described in Alternative 2 of the DEIR. Although the General Plan anticipates the development of a parking garage structure at some point, it seems preferable to avoid having to consider adding more structures and mass to the Village (and more significant construction impacts) if there are other viable alternatives.

Finally, allowing the Gravel Lot to be used as required parking for uses at the Village, and amending the Gravel Lot’s General Plan land use designation and Zoning District to do so, would facilitate the applicant’s Project, which would be consistent with several land use policies discussed above intended to further the Town’s economic development goals.

In summary, the proposed General Plan and Zoning Ordinance amendments are appropriate because the proposed new designations, combined with the proposed development agreement, more accurately reflect historical use of the site, allow the Gravel Lot to be improved and developed as a parking resource for the Village instead of the development of a parking garage structure, and would facilitate a project otherwise consistent with the General Plan, and one that would substantially further the Town’s economic development goals.

**Preliminary Plan Amendment**

The current application seeks to amend the Preliminary Plan to allow for an approximately 46,000 sq. ft. retail expansion at the Village shopping center and modifications of the Gravel Lot for parking purposes, including parking associated with commercial uses at the Village.

In order to provide a recommendation to the Town Council, the Planning Commission must determine if the project is consistent or not with certain findings specified in CMMC 18.18.040. Some of the preliminary plan findings are more applicable to the proposed project than others, such as whether the project exceeds the capacity of the land in terms of density and would the project cause the local streets and intersections to exceed capacity. At completion the Village will have a FAR of 0.38 while the maximum allowed FAR pursuant to the General Plan is 0.47. As part of the DEIR, the project’s impacts to traffic were assessed and it was determined that with mitigation the project would not have a significant impact on the local streets and intersections. As another example, the project also meets the findings with regard to construction timing and availability of infrastructure and consistency with the General Plan as described above. A complete discussion of all of the required findings can be found in the attached Resolution #17-022 (Attachment 1 - Resolution 17-022).

**Precise Plan Amendment and Design Review Discussion**

The Precise Plan Amendment includes all the information required for a Design Review application. This information is provided in the attached project description and plan set (Attachments 9 – Project Description and Attachment 14 – Plan Set). The Design Review elements of this application are the construction of the ±46,000 sq. ft. RH Gallery Building, the reconfiguring the existing main parking lot of The Village for improved access and more consistent
parking, modifications to the east entry plaza and modifications of the Gravel Lot. Landscaping and lighting for all of these elements are also included.

The RH Gallery Store has been placed just east of the east entry plaza on the site for the convenience of shoppers and to integrate with the existing buildings. By placing the building approximately 75 feet from the east entry plaza, pedestrian access will be more efficient and safer than if the building was located farther east into the existing parking lot. The project also includes sidewalks around the building and crosswalks to the existing plaza. The proposed location of the building will remove 195 convenient parking spaces from one area of the Village adjacent to the east entry; however, given that the center is surrounded by parking, there will still be sufficient close convenient parking at other locations throughout the Village. Furthermore, staff has observed that the northern parking areas, adjacent to Nordstroms, often have higher occupancy than the center of the lot, indicating that the most desired parking spaces will not be removed.

Because the site has been fully developed as a shopping center for many decades no natural vegetation will be removed and the grading required will not require the removal of substantial land forms. Grading and importing of soil will be necessary to install proper soil for construction and raise the pad of the building to meet flood plain requirements. Construction will require 35 trees to be removed from the shopping center parking lot where the new RH Gallery building will be located, which will be replaced with 16 trees around the new building. The improvements to the existing parking lot will require removal of 29 trees, which will be replaced with 21 trees in the parking lot. Six trees will be removed and replaced to the extent required for remodeling the East Entry Plaza (the exact number of replacement trees will be included in the final design plans to be submitted at a later time).

Because there are no residences in the area of the project, it will not adversely affect the views, sunlight, or privacy of residential properties. The proposed 46 foot tall two-story building with a roof top loft will be in scale with the existing buildings in the center. The Nordstrom building has a maximum height of 46 feet to the top of the mechanical screening and the two other buildings facing the east entry have heights of approximately 34 feet. The majority of the building mass of the proposed building would be no higher than 33’9” at the top of the parapet wall on the second story, and would therefore, respect the scale of the surrounding structures. The view from the east entry plaza looking east to the bay will be obstructed by the new building; however the view to the east will still be available to patrons of the Gallery Building and the general public via the roof top loft. Views toward the Bay would still be visible from three of the four sides of the RH building and several other areas of the Village. Furthermore, the view of Mount Tamalpais looking west from the area between the new building and the Bay Trail will be partially to completely visible depending on how far one is east of the new building and any loss of views would be momentary in nature as no designated viewing areas, or other areas intended for pause exist along Redwood Hwy or the levee paths. Refer to plan Sheet A2.5 and DEIR Figure 3.1-2b.

The store architecture will be of high quality and in keeping with the look and feel of the surrounding regional center. The Project’s landscaping designs incorporate water-saving designs and plants. See Plan Sheets RH-L1 – RH-L6, which illustrates, for the new store, the landscaping enhancements at grade, the second floor terraces and the roof-top plaza.

The design review elements of the Gravel Lot consist of landscaping and lighting. The project’s plan set and application materials include a landscape plan for the Gravel Lot (Sheet L2), photometric plan and lighting cut sheets.

A complete analysis of all of the design review findings can be found in the attached resolution (Attachment 1 - PC Resolution 17-022).

**Parking Analysis Based on Demand**

In addition to providing the required number of parking spaces pursuant to the CMMC, a comprehensive and detailed parking demand analysis was also provided by Fehr and Peers Transportation Consultants on June 16, 2017 (Attachment 13 - Fehr and Peers Parking Analysis, June 16, 2017) in order to provide additional
information supporting the adequacy of the proposed parking plan. The analysis provides a summary of the current parking situation; the Town’s parking requirements and several methods of assigning parking demand for weekdays, weekends and holidays.

Estimates of parking demand for the Project during both typical and holiday peak conditions (e.g. Thanksgiving and Christmas holiday seasons) were developed based on two methods: observed parking occupancy at the Village (i.e. empirical method) and parking demand rates published by the Urban Land Institute (ULI) and Institute of Transportation Engineers (ITE).

The rates from ULI and ITE are based on surveys conducted at shopping centers throughout the United States. The estimated demand for each method was compared to the proposed maximum parking supply of 455 spaces. In addition, the parking occupancy of the entire Village was calculated for each method based on the revised total parking supply with the Project in place.

A comparison of the demand rates from the three different sources is provided in the table below. The empirical parking demand rate is similar with both published sources for typical weekday conditions but is higher under typical weekend and holiday peak weekday and weekend conditions, which suggests that this empirical rate is appropriate for estimating parking demand generated by the Proposed Project.

The table below summarizes the comparison of the Project’s estimated parking demand with the proposed supply under each of the three methods (empirical, ULI, and ITE) for typical conditions. There is a comparison of how the Project specific supply (455 spaces) compares to the estimated demand (plus existing space replacement), as well as a comparison of the Village supply (2,062 spaces) to the estimated demand for the Village as a whole using the three types of demand rates. One conclusion the report provides is that after construction of the proposed project, the parking supply will exceed the parking demand from between 140 to 637 spaces during non-holiday period. The complete report which analysis weekdays, weekends and holidays is found in Attachment 12.
Conditional Use Permit Discussion

A conditional use permit is being applied for so that a 5,800 square feet café, including food preparation area, furniture displays, and café seating can be located within the RH Gallery at the Village. The proposed location of the conditional use is consistent with the objectives of Section 18.02.030 of the Town’s Zoning Ordinance. The RH Gallery is within the C-2 Mixed Use Region-Serving Commercial shopping district, which is intended to create and enhance areas where a wide range of retail goods and services are permitted, serving customers from a wide geographic area. The proposed use is entirely consistent with the existing uses, such as restaurants and retail, present at the Village shopping center where the proposed conditional use will be located. Because the proposed conditional use will be located within the RH Gallery, the proposed conditional use will have no visible exterior impact or otherwise affect the character of the neighborhood or surrounding area. The proposed conditional use promotes the stability of other uses within the Village by creating a healthy balance of retail and dining options and generally enhancing the dining and shopping experience at the Village. Because the proposed conditional use will be within the RH Gallery, which is located within the Village, the proposed conditional use as a café, is appropriate. The café will have a limited menu and will operate approximately the same hours as the RH Gallery.

Development Agreement

If the Planning Commission is able make the findings for the General Plan Amendment and the Zoning Ordinance Amendment described and analyzed above, then the Planning Commission should be able to make the five
Development Agreements Findings above.

**PUBLIC OUTREACH AND PUBLIC COMMENTS SUBMITTED**

The Town website posted the “Village at Corte Madera Expansion Project (Restoration Hardware)” project page shortly after the application was filed back in 2015. This page contains the project application, the project description, staff reports, plan sets and all of the CEQA documents and notices produce for this project in accordance with CEQA Guidelines Section 15088. All of the written comments that the Town has received since the end of the DEIR Comment period (August 25th up to November 7th, at 3:30pm are provided in Attachment 16.

*Outreach by Restoration Hardware*

In October 2014 through January 2015, Restoration Hardware (RH) and Corte Madera Village LLC (CMV) met with various Town of Corte Madera staff to discuss the Project’s initial concept design. On February 9, 2015, RH and CMV also provided a presentation of the Project at the Corte Madera Community Foundation and received community input. Following these initial meetings, RH and CMV submitted applications to the Town on June 19, 2015 and soon after, held several progress meetings with Town staff to receive input on these preliminary applications. Based on the Town’s input, RH and CMV updated and resubmitted the applications on August 21, 2015. After submitting the revised applications, RH and CMV presented the proposed Project to the Flood Control Board meeting on September 14, 2015; the Beautification Committee on September 23, 2015; and the Chamber of Commerce on October 6, 2015. On October 22, 2015, RH and CMV held an open house event for the community at the existing Restoration Hardware Store at The Village to present the Project and receive public input.

RH has also met with the following local organizations in during the application process:

- Marin Audubon Society
- The Bay Trail
- Lion’s Club
- Bicycle and Pedestrian Advisory Committee
- Parks and Recreation Commission
- Twin Cities Age Friendly
CONCLUSION

The application for a General Plan Amendment and Rezoning of the Gravel Lot, Preliminary and Precise Plan Amendments for retail expansion and modifications to the Gravel Lot, Design Review for retail expansion and modifications to the Gravel Lot, a Conditional Use Permit for a café and a Development Agreement to improve and maintain the Gravel Lot and establish rights and obligations to use the Gravel Lot as parking for The Village have all been reviewed by town staff and a team of environmental professionals. The potential environmental impacts of the project were evaluated as required by the CEQA process. The EIR concluded that the project would not have significant impacts on the environment with the implementation of the required mitigation measures. The project is consistent with the purpose and intent of the Town’s General Plan and Zoning Ordinance. The proposed amendments to the General Plan, Zoning Ordinance Preliminary and Precise Plan will result in overall benefits to the physical and economic environments of the Town of Corte Madera. The new retail store and renovated Gravel Lot are in scale with the existing buildings and the natural environment. The campus buildings have been designed in a way that fits the site and the colors and materials make the project compatible with existing campus buildings. The views, sunlight, and privacy of adjacent residences would not be significantly impacted by the project and the project is consistent with the existing pattern of development.

OPTIONS

1) Adopt Resolution 17-022, recommending to the Town Council certification of the Environmental Impact Report and the entitlements listed above; or

2) If additional information and deliberation is needed, continue the public hearing to a date certain; or

3) Request the staff provide a resolution recommending denial of the Environmental Impact Report and the entitlements listed above to the Town Council.

ATTACHMENTS:

1. PC Resolution 17-022
2. TC Staff Report and Attachments February 2, 2016
3. Story Pole Plan, Description and Certification
4. Resolution 41/2015
5. TC Staff Report March 21, 2017 and Resolution 24/2017
6. Development Agreement and Non-Exclusive Parking Easement
7. Photometric plan and lighting cut sheets
8. April 7, 2017 Parking Memorandum from Macerich
9. Project Description
10. Final Environmental Impact Report (FEIR) (separately bound )
11. Mitigation Monitoring Program (MMP)
12. Fehr and Peers Parking Analysis, June 16, 2017
13. Comments received after close of comment period on DEIR, August 25, 2017
CORTE MADERA PLANNING COMMISSION
RESOLUTION NO 17-022

A RESOLUTION OF THE PLANNING COMMISSION OF THE TOWN OF CORTE MADERA RECOMMENDING THAT THE TOWN COUNCIL CERTIFY THE FINAL ENVIRONMENTAL IMPACT REPORT, AND APPROVE APPLICATIONS FOR:

1) A GENERAL PLAN AMENDMENT TO CHANGE THE LAND USE DESIGNATION OF THE GRAVEL LOT (GRAVEL LOT) FROM WETLANDS AND MARSHLANDS TO MIXED-USE REGION-SERVING COMMERCIAL; AND

2) REZONING OF THE GRAVEL LOT FROM PARKS, OPEN SPACE AND NATURAL HABITAT TO C-2 REGIONAL SHOPPING (THE BAYLANDS RISK ZONE AND NATURAL HABITAT OVERLAY DISTRICT WILL REMAIN; AND

3) PRELIMINARY PLAN AMENDMENT FOR RETAIL EXPANSION AND IMPROVEMENTS TO THE GRAVEL LOT; AND

4) PRECISE PLAN AMENDMENT FOR RETAIL EXPANSION AND IMPROVEMENTS TO THE GRAVEL LOT; AND

5) DESIGN REVIEW APPLICATION FOR RETAIL EXPANSION AND IMPROVEMENTS TO THE GRAVEL LOT; AND

6) CONDITIONAL USE PERMIT FOR A CAFE WITHIN THE C-2 REGIONAL SHOPPING DISTRICT ZONE; AND

7) DEVELOPMENT AGREEMENT BETWEEN TOWN OF CORTE MADERA AND MACERICH APN 024-032-030, APN 024-032-19

TO FACILITATE THE VILLAGE AT CORTE MADERA EXPANSION PROJECT (PROJECT), INCLUDING THE DEVELOPMENT OF A NEW APPROX. 46,000 SF RETAIL STORE (THE RH GALLERY) AND CAFE AT 1618 REDWOOD HIGHWAY, APN'S 024-032-030 AND MAJOR MODIFICATIONS TO AN EXISTING GRAVEL PARKING LOT

WHEREAS, on June 19, 2015 Corte Madera Village, LLC and Restoration Hardware ("The Applicants") submitted an application for The Village at Corte Madera Expansion Project ("The Project") which contains a General Plan Amendment, Rezoning, Preliminary Plan Amendment, Precise Plan Amendment, Design Review and Conditional Use Permit to construct a ±52,000 sq. ft. two-story RH Gallery with an open roof top courtyard and improve the Gravel Lot to the north east of The Village; and

WHEREAS, public meetings, hearings, public document releases (i.e. staff reports, environmental documents) and displays of story poles and display boards were noticed via the Town’s website, an email list of interested individuals and agencies; publication in the Marin Independent Journal and the Town Reader board; and

WHEREAS, on October 6, 2015 the Town Council, during a noticed public business item, approved a contract with the Environmental Consulting Firm of GHD (GHD) to prepare Phase 1 of the Environmental Impact Report for the Project; and

WHEREAS, on October 20, 2015 the Town Council, during a noticed public hearing, approved Resolution
41/2015 giving authorization to proceed with discussions and/or real estate negotiations with Macerich (property owner) regarding potential sale, lease or other disposition of the Town’s Gravel Lot located on Redwood Highway north east of the Village at Corte Madera eastern parking lot (APN-024-03-019) and approval of Resolution No. 42/2015 approval of an access agreement to allow Corte Madera Village, LLC access for inspection and testing of the Town’s Gravel Lot (APN-024-03-019); and

WHEREAS, on February 2, 2016 the Town Council, during a noticed public meeting, approved a contract with GHD to prepare Phase 2 of the Environmental Impact Report and authorized further negotiations with Macerich for the use of the Gravel Lot for shopping center parking; and

WHEREAS, on December 20, 2016 the applicants revised their submittal which included a reduction in the size of the proposed building by approximately 7,000 square feet, a reduction in height by 6 feet, the addition of a café, and changes in the design elements to complement the surrounding views; and

WHEREAS, on October 25, 2016 – Notice of Preparation (NOP) for the Project EIR was filed with the State Clearinghouse; and

WHEREAS, from October 25, 2016 to November 30, 2016 the comment period regarding scope of work for the proposed EIR was noticed on the Town’s website, an email list of interested individuals and agencies; in the Marin Independent Journal and the Town Reader board and properties within 300 feet of the project; and

WHEREAS, on November 17, 2016 – A scoping meeting, which was noticed, was held at the Town of Corte Madera to receive input from the public on the scope of work proposed by GHD for the EIR; and

WHEREAS, on March 21, 2017 – The Council, during a noticed public meeting, endorsed the proposed term sheet for a non-exclusive easement and development agreement to allow for Corte Madera Village, LLC to improve the Town’s Gravel Lot and utilize resulting parking spaces for required parking for the Village at Corte Madera, including a potential Restoration Hardware expansion project and provided direction and authorization to Town staff to draft the non-exclusive easement and development agreement consistent with the term sheet; and

WHEREAS, on July 12, 2017 Notice of Completion (NOC) for The Project EIR was filed with the State Clearinghouse; and

WHEREAS, from July 12, 2017 to August 25, 2017 – Public Review Period of the Draft EIR was noticed and the Town received comments from governmental agencies, various interest groups and the general public; and

WHEREAS, on August 8, 2017 – the Planning Commission, during a noticed public hearing, received comments on the DEIR; and

WHEREAS, on October 16, 2017 and November 15, 2017– notices were posted as described above announcing the display of story poles and supplemental information made available to the public to aid in understanding the physical location and scale of the proposed Project near the Project at The Village ; and

WHEREAS, on November 1, 2017 – Copies of the FEIR were sent to those public agencies who commented on the Draft EIR; the Planning Commission and the public were notified of the availability of the FEIR via the email, hard copy mailings to all properties within 300’ of the project and the Town’s website in accordance with CEQA Guidelines Section 15088; and
WHEREAS, on November 1, 2017 — Notices were sent and posted announcing the availability of the Final Environmental Impact Report (FEIR) and the November 14th Planning Commission Meeting. Copies of the FEIR were also sent to those public agencies that commented on the Draft EIR. The Planning Commission and the public were notified of the availability of the FEIR and the November 14th Planning Commission meeting from many different sources including: the email list of all individuals who have sign up to be notified of Town meetings, the email list of individuals who have signed up for notification of this particular project and hard copy mailings were sent to all properties within 300’ of the project. In the Public Outreach section of this report below is a description of the methods staff and the applicant used to keep the public up to date on the status of the Project; and

WHEREAS, on November 4, 2017 — A notice announcing the November 14, 2017 public hearing was posted in the Marin Independent Journal; and

WHEREAS, a Statement of Findings, Facts Pursuant to the California Environmental Quality Act in Support of Adoption of the Village at Corte Madera Expansion Project Findings of Fact are included in this resolution (Exhibit A); and

WHEREAS, on November 14, 2017 the Planning Commission held a public, hearing on the Environmental Impact Report, the application for a General Plan Amendment, a Rezoning, a Preliminary Plan Amendment, a Precise Plan Amendment, Design Review, a Conditional Use Permit for a café and the Development Agreement; and

NOW, THEREFORE, BE IT FURTHER RESOLVED that the Planning Commission hereby recommends that the Town Council take the following actions: 1) certify the Environmental Impact Report for the Project, 2) approve the General Plan Amendment to change the land use designation of the Gravel Lot from Wetlands and Marshlands to Mixed-Use Region-Serving Commercial, 3) approve the Rezoning of the Gravel Lot from Parks, Open Space and Natural Habitat to C-2 Regional Shopping, 4) approve the Preliminary Plan Amendment for retail expansion and improvements to the Gravel Lot, 5) approve the Precise Plan Amendment for a new approximately 46,000 square foot retail store and café, modifications to the Village east entry plaza, and major modifications to the Gravel Lot, 6) approve the Design Review application for (repeat same for Precise Plan), 7) approve the Conditional Use Permit for a café within the C-2 Regional Shopping District Zone, and 8) Approve the Development Agreement between the Town of Corte Madera and Macerich Redwood Highway APN’S 024-032-030 AND 019, (File #: GPA-15-001, ZA-15-001, EA-15-001, PDP-15-003, DR-15-017 and subject to the conditions listed herein:

Pursuant to CEQA Guidelines Section 15090 and 15091, the Planning Commission recommends to the Town Council certification of the EIR based on the findings contained in Exhibit A, attached to this resolution.

GENERAL PLAN AND ZONING ORDINANCE AMENDMENT FINDINGS

As described in the November 14, 2017 staff report under Project Analysis, the two large shopping centers, The Town Center and The Village at Corte Madera play key roles in the social and economic fabric of the Town. The 2009 General Plan recognizes the role of these two centers pursuant to General Plan Land Use Goal LU-4 which advocates “Strong and vibrant commercial and office centers that serve local and regional needs.” The project is consistent with this goal and specifically Policy LU-4.3 and implementation measure LU-4.3a which aim to expand the Village through the use of flexible development standards to protect and enhance the Town’s tax base

The Project will also promote and implement General Plan Goal LU-3, to encourage infill development that achieves a more livable, sustainable community. The Project meets the infill objectives stated in
General Plan Implementation Program LU-3.2.a to produce jobs for Town residents, provide convenient access to shopping destinations, increase commercial intensity, reduce creation of traffic congestion, use existing infrastructure, embody environmentally sensitive design and construction principles, and provide for more efficient use of Corte Madera’s limited land supply. The project will also facilitate the implementation of Policies LU-3.5 and LU-4.5, to require that infill development include high quality design and site planning techniques, and ensure that the appearance of non-residential development contributes positively to the community’s image.

Below is a discussion of each of the findings for the General Plan Amendment and the Zoning Ordinance Amendment. The findings of fact for the General Plan Amendment (GPS #1) and the first two Zoning Amendment findings (RZ #1 and #2) have been combined because they are very similar and the response to the findings overlap.

**Finding - GPA#1:** Explain why the proposed amendment is in the public interest and consistent with the General Plan.

**Finding - RZ#1:** How is the proposed amendment consistent with the adopted general and specific plans of the Town of Corte Madera?

**Finding – RZ#2** How is the proposed amendment consistent with the objectives of the Zoning Ordinance?

Findings of Fact - GPA#1, RZ #1 and RZ #2

The Town’s first General Plan (1958) and the 1963 General Plan both designated the Gravel Lot for industrial uses. In 1984, an amendment to the 1975 General Plan was approved and the land use designation was changed to High Density Residential in conjunction with the development of the Village shopping center.

In the 1989 General Plan the site was designated Wetlands, Unique Marshland, Related Habitat and Potential Habitat Restoration Area for the first time. The General Plan identified the Gravel Lot, referred to as the “Habitat Site” in Section 2.5 - Specific Sites, as a site that was included along with twelve other larger sites in town that had development potential. A separate working paper, *Analysis of Planning Options, October 1987* was created which identified the following options for the Gravel Lot: 1) designate the site as permanent open space; 2) designate the site a potential habitat restoration area; and 3) designate the site for other alternative uses identified in the Town Survey including senior housing, parking, and a nature study facility. These options were incorporated into the 1989 General Plan as allowable potential uses of the site.

In November 1995 a conditional use permit was approved by the Council to facilitate use of the lot for public parking and for patrons of the Village in conjunction with an agreement being negotiated at that time for purchase of the Gravel Lot by the Town. Then in December 1995, the Town entered into an agreement with the owners of the Gravel Lot and agreed to use the site for parking.

In the early 2000's expansion entitlements for the Gap, Banana Republic and the Cheesecake Factory were granted with required parking being permitted at the Gravel Lot. The Town has also granted permits for a variety of community-oriented events at the Gravel Lot over the years such as staging for the Avon Walk, the Marin General Hospital Annual Gala, the Wood-Chipper event, etc.

In 2009 the General Plan Land Use designation for the site was established as Wetlands and Marshlands, and removed any specific policies related to specific uses of the Gravel Lot. This designation did not take into account the 1995 agreement between the Town and the Village owners which required that the
lot be used for public parking, including for patrons of the Village, nor the practice of permitting community-oriented events on the Gravel Lot.

Changing the Gravel Lot’s GP and the ZO designations to new designations that explicitly allow parking for commercial uses would more accurately reflect the reality of existing land use requirements consistent with the 1995 agreement with the Village, past entitlement and permit history, and the functional relationship between the Village and the Gravel Lot that has existed for decades.

At the same time, the proposed development agreement, which would replace of the 1995 agreement, would continue to restrict the use of the Gravel Lot to public parking, would recognize for the first time community-oriented events as a permitted use, and require that the owners of the Village to improve the Gravel Lot consistent with General Plan policies intended to improve stormwater filtration, pedestrian safety, and habitat protection (particularly with the potential inclusion of the optional fence). Furthermore, the development agreement would shift maintenance, security, and liability costs associated with the Gravel Lot to the Village and require an annual payment to the Town.

In addition to the reasons mentioned above, Staff notes that the 2009 General Plan allows for additional expansion at the Village and such additional floor area will necessarily require that additional parking spaces be constructed pursuant to the CMMC. Therefore, it is important to consider not whether more parking for the Village should be constructed, but where additional parking should be constructed. In Staff’s view, it is preferable to allow required parking to be located in the Gravel Lot, a lot that is already required to be a parking lot, and remain so, rather than in other locations, such as a parking garage structure on the Village shopping center property itself, like that described in Alternative 2 of the DEIR. Although the General Plan anticipates the development of a parking garage structure at some point, it seems preferable to avoid having to consider adding more structures and mass to the Village (and more significant construction impacts) if there are other viable alternatives.

Finally, allowing the Gravel Lot to be used as required parking for uses at the Village, and amending the Gravel Lot’s General Plan land use designation and Zoning District to do so, would facilitate the applicant’s Project, which would be consistent with several land use policies discussed above intended to further the Town’s economic development goals.

In summary, the proposed General Plan and Zoning Ordinance amendments are appropriate because the proposed new designations, combined with the proposed development agreement, more accurately reflect historical use of the site, allow the Gravel Lot to be improved and developed as a parking resource for the Village instead of the development of a parking garage structure, and would facilitate a project otherwise consistent with the General Plan, and one that would substantially further the Town’s economic development goals.

For the reasons outlined above related to the General Plan Amendment, the proposed rezoning of the Gravel Lot to C-2, would be appropriate. The C-2 district would be consistent the Mixed-Use Regional Serving Commercial land use designation and would allow for public parking uses, including parking required under the Zoning Ordinance for commercial uses, and the limited number of community-focused events that have been permitted by the Town in the past, and allowed pursuant to the proposed development agreement associated with this project.
PRELIMINARY PLAN AMENDMENT FINDINGS

The Town Council adopted Resolution No. 2021 approving the original Preliminary Plan for The Village on May 4, 1981. The Council subsequently amended Resolution No. 2021 in January and May of 1983 and again in January of 1984 when it approved Preliminary Plan Application No. 83-51. The Preliminary Plan was last updated with the approval of Resolution 3685 which was adopted in 2012 in relation to the Nordstrom and Macy’s expansions and the creation of additional parking on the Village main lot.

The current application seeks to amend the Preliminary Plan for an approximately 46,000 sq. ft. retail expansion at the Village shopping center and modifications of the Gravel Lot for parking purposes, including parking associated with commercial uses at the Village.

Finding - Pre. Plan #1

Explain how the proposed development, or a major phase thereof, can be substantially completed within four years.

Findings of Fact - Pre. Plan #1:

The proposed development consists of construction of a ±46,000 square foot building, the resurfacing of a portion of an existing parking and modifications of the Gravel Lot including paving, striping, lights and landscaping. The applicant estimates all of the construction to be completed within 11.5 to 22 months.

Finding - Pre. Plan #2

Explain how each individual phase of development, as well as the total development, can exist as an independent unit capable of creating an environment of sustained desirability and stability, and how the proposed uses will be harmonious with present uses in the vicinity.

Findings of Fact - Pre. Plan #2:

The Project is proposed in two phases, with the improvements to the Lot preceding or occurring simultaneously with the development of the retail expansion. Once constructed, the new store will function as part of the existing shopping center. It is not expected to operate wholly independent of the rest of the shopping center. Also see discussion above regarding the application’s consistency with the General Plan and Zoning Ordinance.

Finding - Pre. Plan #3

Explain why the proposed density of development will not exceed the capacity of the land to sustain it, and why traffic generated by the development will not exceed the capacity of the local street system, including its intersections:

Findings of Fact - Pre. Plan #3
The new retail building is within the allowable development area, approved as a part of the 2009 General Plan. The Project proposes approximately 46,000 square feet, while the EIR prepared for the General Plan, and certified by the Town Council, studied an expansion of 185,000 square feet of additional retail uses (of which only approximately 17,431 SF had been constructed prior to submittal of the original applications in August of 2015). If the project is constructed the total FAR for the Village would be 0.38 while the maximum allowable FAR is 0.47. Furthermore, the EIR for the Village at Corte Madera Expansion Project EIR concluded that the Project would not have a significant traffic impact with implementation of the require mitigations measures.

Finding - Pre. Plan #4

Explain how the Project will continue the development pattern of adjacent residential neighborhoods without abrupt changes, and why it will not significantly affect traffic patterns, views and land use in those neighborhoods:

Findings of Fact - Pre. Plan #4

The Project does not include any residential development and is not immediately adjacent to any residential development. See discussion of Preliminary Plan Finding #3 above regarding traffic. The EIR that the Town prepared for its General Plan studied aesthetic impacts of an expansion of 185,000 square feet at The Village (of which only 17,431 SF has been constructed). The current Project proposes only approximately 46,000 square feet, well within the development already determined acceptable. See Plan Sheets A18 and A19, which illustrate view of the Project site as seen from the surrounding hillsides. Furthermore the DEIR for the project analyzed the visual impacts including visual simulations of the proposed building and The Gravel Lot and determined that the project would not have a significant impact, section DEIR Section 3.1.

Finding - Pre. Plan #5

Explain why existing or proposed utility services are adequate to serve the proposed development, and how adequate fire protection can be provided.

Project Findings of Fact - Pre. Plan #5

A new electrical service transformer will be installed as part of the shopping center component of the Project. There are no other major proposed changes to existing utility services onsite. Existing fire service is adequate. Section 3.13 of the DEIR address utility service capacity and determine that it was adequate.

Finding - Pre. Plan #6

Explain how the proposed development conforms with the purposes of the overlay district in which the site is located, and conforms to the General Plan and Zoning Ordinance.

Project Findings of Fact - Pre. Plan #6

See discussion above regarding the application's consistency with the General Plan - Findings of Fact GPA #1 and Zoning Ordinance - Findings of Fact RZ-#1.
BRNH OVERLAY DISTRICT FINDINGS (CMMC 18.18.220)

Prior to approval of any development in the BRNH Overlay District, the following findings shall be made:

Finding - BRNH #1:

The project protects and preserves saltwater and freshwater wetlands and related habitats, and protects and preserves the water quality of wetlands;

Findings of Fact BRNH - #1:

The report prepared by WRA, which is one of the appendix of the DEIR, and EIR for the Project ensures compliance with this standard. There are wetlands to the north, east and southeast of the Project site, but the Project would not involve any removal, filling, hydrological interruption, or any other activity in wetlands. Surface runoff from the Project site drains to Shorebird Marsh to the north and the canal to the east. The National Pollutant Discharge Elimination System (NPDES) construction stormwater permitting program and the State Construction General Permit (CGP) assures development and implementation of a Stormwater Pollution Prevention Plan (SWPPP) and the use of appropriate best management practices (BMPs) for erosion control and spill prevention during construction, and permanent post-construction stormwater management measures. These requirements ensure an adequate level of protection and preservation. In addition, the Project proposes no substantial increase in offsite runoff or change in drainage patterns, and any stormwater leaving the site will be regulated by current laws and regulations that ensure a higher degree of water quality than exists before this Project is developed. The site is gently sloping and largely impervious. The Project proposes to maintain the direction of surface runoff to existing facilities that discharge to the surrounding waterbodies. New landscaping and stormwater treatment areas will be added. Therefore, the Project will replace existing circumstances, where water drains directly into the marsh, with an improved condition where runoff will be treated in bioswales and detention basins prior to being discharged into the marsh. The Project would use the existing stormwater outfall, and does not propose any new outfalls in the wetlands to the north.

Finding - BRNH #2:

The project provides an acceptable level of risk related to possible damage to structures and improvements, including underground utilities, resulting from subsidence, differential settlement, seismic event or other failure and flood hazard.

Findings of Fact BRNH - #2:

A geotechnical study was prepared for the shopping center that investigated the potential for problems. It notes that strong seismic ground shaking could occur, especially due to the presence of Bay mud at the Project site. The report concludes that, although the liquefaction potential at the site is low, liquefaction could occur during an earthquake, which could result in some ground surface disruption, such as sand boils and ground fissures. Therefore, the geologists recommended that new underground utilities be constructed using flexible joints, and the Project will comply. If ground surface disruptions were to occur during an earthquake, the applicant would also repair pavements and flatwork as necessary.
The Project is located within a FEMA-designated Special Flood Hazard Area. The Town of Corte Madera Municipal Code requires new structures and "substantial improvements" built within a FEMA-designated Special Flood Hazard Area to meet requirements set forth in Municipal Code Title 16, Protection of Flood Hazard Areas. These requirements will be met, as applicable at the time of Project approval and/or permit issuances. See Project Compliance with Development Standard #3, above, regarding details related to flood-proofing. These actions would reduce the risk of flood hazard to an acceptable level.

**PRECISE PLAN AMENDMENT AND DESIGN REVIEW FINDINGS**

The current application seeks to amend the Precise Plan to for construction of a new approximately 46,000 sq. ft. retail gallery and café for Restoration Hardware, modifications to the center's east entry plaza and existing parking lot, and modifications to the Gravel Lot for the development of an improved parking lot with up to 455 spaces. The Town's Zoning Ordinance requires that the Planning Commission make all of the Design Review Findings (CMMC Chapter 18.30) and show that the Precise Plan Amendments is in substantial conformance with the approved Preliminary Plan.

The Precise Plan Amendment is in substantial conformance with the approved Preliminary Plan because all proposed improvements are within footprint of the Village, the project will utilize the existing roadway network and it will be within the allowed density of the Village. The modifications to the Gravel Lot will not expand the parking area and no natural vegetation will be altered. Lastly the proposed use for the retail store is permitted in the C-2 District and the use of parking at the Gravel Lot is also permitted in the C-2 District.

The following required findings must be made in order for the Town to grant approval of a Design Review application. These findings also must be made for the Town to approve a Precise Plan Amendment

**Finding – DR#1**

*Explain how the project conforms to the General Plan; any applicable specific plan; master sign program; and all provisions of the Zoning Ordinance.*

**Findings of Fact – DR#1**

See discussion above regarding the application's consistency with the General Plan - Findings of Fact GPA #1 and Zoning Ordinance - Findings of Fact RZ-#1 and RZ#2. The application does not include a sign(s) and when sign application is submitted the sign will be reviewed by the Town and must meet all requirements prior to approval

**Finding - DR#2.**

*Explain how the project will not unnecessarily remove trees and natural vegetation; will preserve natural landforms and, whenever possible, avoid development within fifty vertical feet of ridgelines; does not include excessive or unsightly grading of hillsides; and otherwise will not adversely affect the natural beauty of the Town.*

**Findings of Fact – DR#2**

Existing vegetation and non-native trees will be removed to the extent required by construction operations. The landscape plan replaces removed vegetation and trees with plantings which are
native and drought tolerant and appropriate to climate and in harmony with the building design and Village Shopping Center. Plan sheets RH-L1 through RH-L7 depict landscape changes associated with construction of the RH Gallery. Construction will require 35 trees to be removed from the shopping center parking lot where the new RH Gallery building will be located, which will be replaced with 16 trees around the new building. The improvements to the existing parking lot will require removal of 29 trees, which will be replaced with 21 trees in the parking lot. Six trees will be removed and replaced to the extent required for remodeling the East Entry Plaza (the exact number of replacement trees will be included in the final design plans to be submitted at a later time). There is no hillside grading.

Finding – DR#3

Explain how the project will not significantly and adversely affect the views, sunlight, or privacy of any nearby residences; will provide adequate buffering between residential and nonresidential uses; and otherwise is in the best interest of the public health, safety and general welfare.

Findings of Fact – DR#3

The Project will not adversely affect the views, sunlight, or privacy of any nearby residences, provides adequate buffering between residential and non-residential uses, and otherwise is in the best interest of the public health, safety, and general welfare. The Project is consistent with commercial development in a commercial zone and as such, does not adversely impact nearby residences. The Project is well-designed and in compliance with Town’s Design Review requirements Plan Sheets A2 – A4, A18 and A19. See Finding of Fact GPA-#1 above regarding the Project’s benefit to public welfare. Further, preliminary view corridor studies indicate that views of Mt. Tamalpais will not be impacted from locations east of the RH Gallery except when in close proximity to the east side of the RH Gallery. Preliminary view corridor studies indicate that views of the Richmond Bridge and other east views from the west of the RH Gallery are not adversely impacted as Preliminary view corridor studies reveal that the existing berm impacts the view of the east. Both views will be enhanced by the fact that the attractive green roof of the new RH Gallery will be visible.

Finding – DR#4

Explain how the structure, site plan and landscaping are in scale and harmonious with existing and future development adjacent to the site and in the vicinity; with the landforms and vegetation in the vicinity of the site; and that any landscaping will be based on water conservation designs.

Findings of Fact – DR#4

The Project includes construction of a new store inside an existing regional shopping center, and continued parking lot use of an existing parking lot. The store architecture will be of high quality and in keeping with the look and feel of the surrounding regional center. See Sheets A2 - A17. No new uses will be introduced, and compatibility with surrounding development, vegetation and habitat will not be affected. The Project’s landscaping designs incorporate water-saving designs and plants. See Plan Sheets RH-L1 – RH-L6, which illustrates, for the new store, the landscaping enhancements at grade, the second floor terraces and the roof-top plaza.
Finding – DR#5

Explain how the development materials and techniques will result in durable high-quality structures and landscaping.

Findings of Fact – DR#5

The RH Gallery will feature high-quality architectural design and materials. The exterior building envelope will be finished in 6 coat hand-applied Venetian plaster with an expanse of 12-foot glass and steel French door assemblies. Other architectural elements include a European entry courtyard that directs visitors to the light-filled interior retail space and to the expansive café courtyard covered by a pyramid skylight. Upstairs, the second floor will showcase garden terraces accentuated by a Mediterranean planting palate and Juliet balconies and the rooftop will feature a covered steel and glass scenery loft and heritage olive tree. The building's architectural details and gardens will be artfully illuminated at night, with shielded lanterns on the exterior sides of the building and other lighting that will not create glare or light pollution impacts to off-site areas.

Sustainability elements of the Project include:
- Storm water pollution prevention system / filtration
- Short and long term bicycle parking
- Light pollution reduction through outdoor lighting fixture selection
- Water use reduction through low flow plumbing fixture selection
- Waste water reduction through water conserving fixture selection
- Outdoor water use through the use of a separate irrigation water meter and irrigation controller and sensors
- Water resistance and moisture management through building material selection and detailing
- Construction waste reduction through recycling or reuse
- Maximize building systems performance through independent commissioning plan, testing and end user training
- Interior air quality through protection / sealing of HVAC ducting during the construction period
- Air quality through the selection of low VOC, formaldehyde materials including sealants, paints, carpets, composite wood products and resilient flooring systems
- Interior air quality through the use of enhanced performance filters at outside air and return air systems
- Outdoor air quality through the use of HVAC and fire suppression systems that are Chlorofluorocarbons (CFC) and Halon free
- Green roof system including water harvesting to reduce irrigation system demands

Finding - DR#6.

Explain how the structures, site plan and landscaping will create a sense of order; provide a visually pleasing setting for occupants, visitors, and the general community; are appropriate to the function of the site; and provide safe, convenient access to the property for pedestrians, cyclists and vehicles.

Finding of Fact - #6:

The Project includes pedestrian crosswalks and curb ramps (creating an accessible path of travel) between the accessible parking stalls and the sidewalk at the new store perimeter, and ultimately the new store entry. Another pedestrian crosswalk with enhanced paving provides an accessible path of travel between the shopping center courtyard and the western entry of the new store.
There is an existing signalized intersection, with existing crosswalks, that will allow safe pedestrian passage across Redwood Highway from the new store to the parking lot component of the Project. Also, as part of the improvements to the Lot, the roadway median is proposed to be extended to eliminate the ability to make left turns in and out of the eastern access point of the lot. This median extension with include a 4 foot hedge with will discourage pedestrians from crossing Redwood Highway at this point.

Finding - DR#7.

Explain how to the maximum extent feasible, the project includes the maintenance, rehabilitation and improvement of existing sites, structures and landscaping; and will correct any violations of the Zoning Ordinance, Municipal Code, or Building Code that exist on the site.

Findings of Fact - #7:

The improvements to the Lot will have positive benefits to the quality of the stormwater entering marsh adjacent to the lot. The low-impact development elements will include use of permeable pavement if feasible and recommended by the geotechnical engineer and creation of rain garden bioretention areas. Bioretention areas will encompass approximately 4% of the paved area, with the total landscaped area comprising approximately 11% of the site. All stormwater will flow through water quality treatment facilities prior to discharge. The new low impact development features will tie into existing outfall structures, with no changes to the outfall configuration.

Finding – DR #8.

Explain how the design and location of any proposed signs are consistent with the character and scale of the buildings to which they are attached or which are located on the same site; are visually harmonious with surrounding development; and that there are no existing illegal signs on the site.

Findings of Fact - DR#8:

No signage has been submitted as part of the present application. The sign application will be submitted later.

CONDITIONAL USE PERMIT FINDINGS

Conditional Permits are granted for uses within a zoning district which, by the conditions, are made compatible with the primary uses of the district. Certain conditional uses are permitted in each district subject to the granting of a conditional use permit. Conditional uses include various types of public and private structures and uses which do not precisely fit into the zoning district classifications. Because of their unusual characteristics, conditional uses require special consideration so that they may be located properly with respect to the objectives of this title and with respect to their effects on surrounding properties. To achieve these purposes, the Planning Commission is empowered to grant and to deny or to recommend the grant of or denial of applications for use permits and to impose reasonable conditions upon the granting of use permits.
The Planning Commission may grant an application for a Conditional Use Permit as it was applied for or in modified form, if, on the basis of the application and the evidence submitted, the Planning Commission makes all of the following findings.

Finding – CUP#1

Explain how the proposed location of the conditional use is in accord with the stated objectives of the Town’s Zoning Ordinance (Section 18.02.030) and the purpose of the zoning district in which the site is located.

Findings of Fact – CUP#1

A conditional use permit is being applied for so that a café (5,800 square feet including food preparation area, furniture displays, and café seating) can be located within the RH Gallery at the Village. The proposed location of the conditional use is consistent with the objectives of Section 18.02.030 of the Town’s Zoning Ordinance. The RH Gallery is within the C-2 Mixed Use Region-Serving Commercial shopping district, which is intended to create and enhance areas where a wide range of retail goods and services are permitted, serving customers from a wide geographic area. The proposed use is entirely consistent with the existing uses, such as restaurants and retail, present at the Village shopping center where the proposed conditional use will be located. Because the proposed conditional use will be located within the RH Gallery, the proposed conditional use will have no visible exterior impact or otherwise affect the character of the neighborhood or surrounding area. The proposed conditional use promotes the stability of other uses within the Village by creating a healthy balance of retail and dining options and generally enhancing the dining and shopping experience at the Village. Because the proposed conditional use will be within the RH Gallery, which is located within the Village, the proposed conditional use as a café is appropriate. The café will have a limited menu and will operate during the same hours as the RH Gallery (though RH may allow those who entered immediately prior to closing to finish any meal).

The location of the proposed conditional use is within the RH Gallery. Thus, it should raise no concerns regarding population densities or overcrowding of land with structures. Similarly, because the proposed use will only occupy a small area inside the RH Gallery, it will have no impact on traffic circulation or safety. The proposed paving of the Lot across Redwood Highway will accommodate 452 spaces, which is more than sufficient to replace the 195 spaces that will be displaced by the RH Gallery, and accommodate the 184 new spaces required for the RH Gallery. The proposed conditional use does not involve the location of community facilities. As explained, the proposed conditional use as café falls squarely within the uses permitted by the General Plan in the C-2 Mixed Use Region-Serving Commercial Shopping District. The proposed use will strengthen the Town’s economic base by enhancing the shopper and diner experience at the Village. Because the proposed use is located within the RH Gallery, it will have no impact on the Town’s beauty, scenic, recreation, wildlife resources or open space. The RH Gallery, within which the café will be located, is well harmonized with the Village and surrounding areas.

All utilities required for the conditional use will already be provided to the RH Gallery. The proposed conditional use will only account for a small area of the RH Gallery and will not significantly increase the demand on utilities already provided to the RH Gallery. As explained above, because the proposed conditional use is within the RH Gallery, there will be no impact on the character of the Town or surrounding areas.
Finding – CUP#2

Explain how the proposed location of the conditional use and the proposed conditions under which the use would be operated or maintained will not be detrimental to the public health, safety or welfare.

Findings of Fact – CUP#2

The proposed location of the conditional use is within the RH Gallery located at the Village, which is within the C-2 Mixed Use Region-Serving Commercial shopping district. The entire proposed use will occupy approximately 5,800 square feet including food preparation area, furniture displays, and café seating. The café will have no visual impact outside the RH Gallery. The proposed use is entirely consistent with the existing uses at the Village, such as restaurants and retail. Moreover, the proposed use will enhance the retail and dining experience at the Village. It will also utilize all of the RH Gallery’s sustainability attributes including water use reduction, waste water reduction, and improved interior air quality.

Finding – CUP#3

Explain how the proposed conditional use will comply with the General Plan and with each of the applicable provisions in the Town’s Zoning Ordinance.

Findings of Fact – CUP#3

The proposed conditional use will be located at the Village, which the General Plan designates as Mixed Use Region-Serving Commercial, which includes retail uses capable of attracting patrons from a wide geographic range. The General Plan sets the policy of applying flexible development standards to the Village in order to promote the community’s economic development, protect and enhance the Town’s tax base. The proposed conditional use falls squarely within the Region-Serving Commercial designation (retail use capable of attracting patrons), as evidenced by the existing uses at the Village (and any successful shopping center), including restaurants and retail. The proposed use will enhance the retail and dining experience at the Village, which will in turn promote the community’s economic development, protect and enhance the Town’s tax base.

Conditional Use Permit Findings b-1 to b-4 and Finding c, d and e are not applicable.

DEVELOPMENT AGREEMENT FINDINGS

The following required findings must be made in order for the Town Council to grant approval of a Development Agreement.

Finding – DA #1

The development agreement is consistent with the objectives, policies, general land uses and programs specified in the General Plan, and any preliminary or specific plan.

Findings of Fact #1
The Development Agreement is consistent with the proposed General Plan Amendment.

Finding – DA #2
Is the development agreement compatible with the uses authorized in, and the regulations prescribed for the Land use district in which the real property is located.

Findings of Fact #2
The Development Agreement is consistent with the proposed Project applications for a General Plan Amendment and Zoning Amendment.

Finding - DA #3

The development agreement will not be detrimental to the health, safety, and general welfare of the community.

Findings of Fact #3
The Development Agreement results in improvements to the existing Gravel Lot thereby reducing the risk of property damage or personal injury to persons using the property and, reduces the risk of liability for the Town. The lighting and circulation improvements to the Gravel Lot will increase the visibility and provide for safer use. Furthermore, there will be water quality benefits as a result of the biorention system proposed for the modified Gravel Lot.

Finding - DA #4

The development agreement will not adversely affect the orderly development of property.

Findings of Fact #4
The Gravel Lot is currently restricted for use as parking and the Development Agreement confirms and clarifies the existing requirements to use the Gravel Lot for parking consistent with the 1995/1996 agreements and bond documents between the property owners at The Village and the Town. The Development Agreement does not change the existing use, but rather brings the use into conformity.

Finding - DA #5

The development agreement is advantageous to and/or benefits the Town.

Findings of Fact #5
The Development Agreement would require Macerich to improve the existing Gravel Lot resulting in an improved property that the Town continues to own, provide higher quality of parking and lighting on the existing property, shift the costs of improvements and on-going maintenance from the Town to Macerich, shift the liability from Town to Macerich, and provides an annual payment of $320,000 to the Town during the term of the Agreement.
CONDITIONS OF APPROVAL

PLANNING DEPARTMENT

PLANS

1. Consistency with Approved Plans - The proposed project shall be constructed substantially in accordance with:
   a. The plan set titled Restoration Hardware Gallery stamped "Official Exhibit" with a received stamp of November 7, 2017 and ,
   b. The color and materials board titled Corte Madera Planning Commission stamped "Official Exhibit" with a received stamp of October 24, 2017, except as amended by these conditions of approval.
   c. Any signage shown in the Approved Plans are for illustrative purposes only and a subsequent application shall be submitted for any proposed signage.

2. Conditions of Approval - Plans submitted for building permit application shall include the following on one or more of the plan sheets:
   a. These conditions of approval;
   b. The Mitigation Monitoring Program Report (MMP) and;
   c. Traffic Control Plan and Site Logistic Plan dated October 24, 2017
   d. Construction Management Plan – Tilted Dated

3. Changes to Plans - No changes shall be made to the approved plans without written approval from the Corte Madera Planning Department. If the applicant proposes changes that require Planning Department review to determine conformance with the approved plans, the Planning Director may require a $500 deposit for a Permit Amendment, pursuant to the Corte Madera Fee Schedule. The Planning Director may also refer proposed changes of the approved plans to the Planning Commission for review.

4. Owner and Contractor Statement - The applicant shall provide with the building permit application submittal a signed "Owner and Contractor Statement". This signed document acknowledges that the owner and contractor have read, understand and accept the responsibility to implement the conditions of approval.

MITIGATION MEASURES REQUIRE PURSUANT TO THE VILLAGE AT CORTE MADERA EXPANSION PROJECT EIR

5. Compliance with Approved Mitigation Measures – All mitigations measures listed in the Mitigation Monitoring Program (Attachment 6 of November 14, 2017 Planning Commission Staff Report) shall be implement along with these conditions of approval.

CONSTRUCTION

6. Preconstruction Meeting – Prior to submitting a building permit, a preconstruction meeting shall take place with all appropriate representatives of the Project construction team, Town representatives and any other agencies. The meeting shall address items such as the construction management and parking plan, required permits, traffic and parking management,
work schedule, delivery schedule, contact person(s), neighborhood notification, insurance, 
damage deposits, etc.

7. **Hours of Construction** - Hours of construction shall be limited to 7:00 a.m. to 5:00 p.m., Monday 
    through Friday, and 10:00 a.m. to 5:00 p.m. on Saturday, provided that if any reasonable and 
    credible work-related complaints are received by the Town about construction on a weekend, no 
    further work shall be conducted on a Saturday; and provided further, if any reasonable and 
    credible work-related complaints are received by the Town about construction during any 
    weekday, the Planning Director is vested with the authority to impose reasonable conditions to 
    address the issues that gave rise to the complaint. Whether or not a complaint about 
    construction is reasonable and credible shall be left to the sole and sound judgment of the 
    Planning Director. In order to mitigate any potential adverse impacts the applicant’s construction 
    activities have on neighboring property owners and renters, the Planning Director shall be vested 
    with the authority to impose reasonable conditions on the applicant's hours of construction 
    and/or the applicant’s construction activities. No workers shall be on the site except during these 
    hours. Without limiting the generality of the foregoing, no preparatory work or staging shall be 
    allowed to occur on the site or on adjacent properties except during the hours specified above. 
    No work shall be performed on a legal holiday. Requests for modifications to these construction 
    hours can be submitted to the Town for review.

**LANDSCAPE PLANS**

8. All landscaped areas shall be installed prior to Certificate of Occupancy in compliance with 
    Preliminary Landscape Plan within the approved Design Review Plans. If all the required 
    landscaping is not completed prior to the Certificate of Occupancy, the applicant shall post a cash 
    deposit or letter of credit for 125 percent of the total cost of the landscaping, based on a written 
    estimate of such cost. All landscaping shall be completed within six months of the Certificate of 
    Occupancy.

9. Any landscaped area provided in compliance with this title shall feature water-conserving 
    landscape designs and shall be permanently maintained by the property owner, including 
    automatic watering, weeding, pruning, fertilizing, spraying, or other form of insect control, 
    replacement of plant materials as needed, and any other operations needed to ensure proper 
    maintenance. Failure to meet these requirements shall be cause for the issuance of a citation, an 
    order of compliance, nuisance abatement action, and/or the revocation of any land use approval 
    for which the landscape requirements were made a condition of approval. If the respondent 
    refuses to comply with the provisions of the citation and order, legal proceedings may be initiated 
    by the town attorney to obtain compliance when such proceedings are authorized by the town 
    council.

**OTHER PERMITS OR OTHER REQUIREMENTS**

10. **Permits From Other Agencies** - Prior to submitting an application for a building permit, grading 
    permit or significant tree removal, the applicant shall provide any required approvals and/or 
    permits from any local, state or federal agencies with jurisdiction over any resource on the site. 
    It shall be the responsibility of the applicant to determine whether approvals and/or permits are 
    required.

11. **Housing In-Lieu Fee** - A housing in-lieu fee will be required for all applicable projects. If fees are 
    required they will be paid prior to the applicant receiving a building permit.

12. **School District Mitigation Fees** - Applicant is responsible for ascertaining whether School District
mitigation fees will be required by the Larkspur-Corte Madera School District for this project. If fees are required, the district will require that these fees be paid prior to the applicant receiving a building permit for this project.

13. Graywater Requirements - If this project requires a new water service or a larger water meter then prior to submitting an application for a building permit with the Town of Corte Madera, the applicant shall provide written documentation that the project complies with the graywater provisions of Title 13 of the Marin Municipal Water District (MMWD) Code (Ordinance 429). MMWD Graywater information is available at marinwater.org/155/Graywater or 415-945-1530.

LIGHTING

14. Exterior Lighting Dark Sky Compliant - All exterior lighting must be dark sky compliant and not create a glare or hazard on adjoining streets, properties or residential areas. Lighting must be designed and installed so that the filaments, light sources or lenses are shielded with opaque material in such a way that they will not be visible at property lines. Exterior lights shall have a color temperature of 3000-3500 Kelvin or lower (warm not cool). Any changes to proposed lighting must be approved by the Planning Department.

15. Exterior Lighting – Dimmers and Timers – The following exterior lights – shown on Sheet ___________ and the following illuminated signs shown on sheets __________________, shall be connected to dimmers and timers. After installation, the applicant shall reduce the lighting levels up to the minimum required by code for public safety purposes if directed by staff. Timers shall be set to turn off exterior lights or illuminated signs at 11pm or at the close of business whichever is earlier. Motion-activated lighting, otherwise complying with these conditions of approval, may be utilized without time restrictions.

INSPECTIONS AND VERIFICATIONS

16. Height Verification – After installation of the first roof truss or initial roof framing, provide confirmation in writing to the Town from a licensed surveyor or engineer that the height of the structure is consistent with the approved building permit plans.

17. Property Line and Setback Verification - Upon issuance of a Building Permit, the property line and setback location(s) at areas of construction must be identified on site by a licensed land surveyor or registered civil engineer. The licensed land surveyor or registered civil engineer shall submit a written confirmation to the Building Department that the staking of the property lines has been properly completed.

18. Final Planning Inspection - Prior to a final Building Division inspection of this project, the applicants shall contact the Planning Department to schedule an inspection of the finished project to ensure compliance with all of the required conditions of approval per the resolution approving the project.

19. Access for Inspections - The applicant and subject property owner shall permit the Planning Department or its representative(s) or designee(s) to make inspections at any reasonable time deemed necessary to assure that the construction being performed under the authority of this approval is in accordance with the terms and conditions described herein.
20. **Permit Expiration** - This approval shall remain valid for a period of one year from the approval day, after which the approval shall lapse and become null and void. The issuance of a building permit shall constitute an extension of the approval which shall then remain valid during the same time period the building permit is active. If a building permit has not been issued before expiration of the approval, an extension may be requested as prescribed in Section 18.30.090 (Design Review), Section 18.028.080 (Variance) and Section 18.26.060 (Conditional Use Permit) of the Town Zoning Ordinance. Such requests must be made before expiration of the approval. If the building permit(s) expire before completion of the project, the Planning Director may at his/her discretion, permit an extension of the approval.

**INDEMNIFICATION AGREEMENT**

21. The applicant shall - Defend, indemnify, and hold harmless the Town of Corte Madera and its agents, officers, attorneys, or employees from any claim, action or proceeding (collectively referred to as "proceeding") brought against the Town or its agents, officers, attorneys, or employees to attack, set aside, void, or annul this approval, which proceeding is brought within the applicable statute of limitations. The indemnification shall include, but not be limited to, damages, fees and/or costs awarded against the Town, if any, and the cost of suit, attorney’s fees, and other costs, liabilities and expenses incurred in connection with such proceeding whether incurred by the applicant, the Town, and/or the parties initiating or bringing such proceeding.

22. The applicant shall - Defend, indemnify, and hold harmless the Town, its agents, officers, attorneys, or employees for all costs incurred in additional investigation or study of, or for supplementing, redrafting, revising, or amending any document, if made necessary by said proceeding and if applicant desires to pursue securing such approvals, after initiation of such proceeding, which are conditioned on the approval of such documents.

23. The applicant shall - In the event that a proceeding is brought, the Town shall promptly notify the applicant of the existence of the proceeding and the Town will cooperate fully in the defense of such proceeding. In the event that the applicant is required to defend the Town in connection with any said proceeding, the Town shall retain the right to (1) approve the counsel to defend the Town, (2) approve all significant decisions concerning the matter in which the defense is conducted, and (3) approve any and all settlements, which approval shall not be unreasonably withheld. The Town shall also have the right not to participate in said defense, except that the Town agrees to cooperate with the applicant in the defense of said proceeding. If the Town chooses to have counsel of its own defend any proceeding where the applicant has already retained counsel to defend the Town in such matters, the fees and expenses of the counsel selected by the Town shall be paid by the Town. Notwithstanding the immediately preceding sentence, if the Town attorney’s office participates in the defense, all Town attorney fees and costs shall be paid by the applicant.

**APPEAL PERIOD**

24. No building permit shall be issued until the expiration of the appeal period. The appeal period extends ten calendar days from the date of decision. Unless a shorter statute of limitations period applies, the time within which judicial review must be sought is governed by California Code of Civil Procedure Section 1094.6.
STOP WORK ORDER - RED TAG ORDINANCE

22. Per Section 15.70.010 of the Municipal Code, whenever any construction or other work that is subject to any provision of the Code has been, or is being, done in any manner that is contrary to any of the provisions of the Code, any ordinance of the Town, or any condition of a permit, approval, or other entitlement granted by the Town, the Town Manager or his/her designee may order that all construction or work on the property be stopped immediately by notice in writing mailed to any person engaged in doing or causing such work to be done and the owner of the property, and by posting on the property where the violation has occurred, or is presently occurring, a notice to stop such construction or work. Such person shall forthwith stop such work until authorized by the Town to proceed.
Grading and Drainage

1. In accordance with section 15.20.030 of the Municipal Code, the applicant may be required to obtain a **Grading and Drainage Permit** from the Public Works Department prior to issuance of a Building Permit. The application for this permit shall include, but not be limited to, a site grading plan/drainage plan showing topographic information prepared by a licensed civil engineer or landscape architect. If a geotechnical report is required, the project geotechnical/soils engineer shall review and approve the grading/drainage plan for conformance to the report prepared for the project.

2. Grading within this area may be subject to the requirements of Section 15.20.220 "Supervised Grading" of the Municipal Code. A determination will be made by the Public Works Department at the time of the Grading and Drainage Permit.

3. No earthwork shall take place during the rainy season between October 15th and April 15th without special written authorization from the Director of Public Works. Unless specifically exempted, earthwork operations will require an **Erosion and Sediment Control Permit** from the Public Works Department per Municipal Code Section 15.20.285. The permit will require the installation and maintenance of appropriate erosion and sedimentation control measures for the proposed work. The applicant will be required to obtain the permit prior to the issuance of Building Permit.

4. Per Municipal Code Section 15.20.285, the applicant may be required to post a security (cash deposit) to guarantee the timely installation of erosion control measures whenever the contractor fails to perform the required erosion control work or to perform it in a timely manner. Applicability of the security, which is based on the square footage of earthwork, will be determined at the time of Erosion and Sediment Control Permit.

5. As of July 1, 2015 new projects must comply with NPDES Phase II permit storm water discharge requirements. Show how this project will comply with the new requirements and fill out required forms. This requirement will be prepared by an Engineer familiar with NPDES Phase II permit storm water discharge requirements. Prior to issuance of a building permit the applicant shall provide a copy of the Notice of Intent to obtain coverage under and to comply with the State Water Resources Control Board National Pollutant Discharge Elimination System (NPDES) General Construction Permit (General Permit for Storm Water Discharges Associated with Construction and Land Disturbance Activities).

6. A hydrology study shall be prepared by a licensed civil engineer or landscape architect, documenting the impacts and mitigations of any increase in surface runoff rates due to the proposed development. This study shall be submitted to the Public Works Department for review and approval prior to obtaining a Building Permit.

7. Where possible, drainage facilities shall be installed to collect roof drainage and surface water runoff from driveways, walkways, and other paved surfaces. Drainage shall be conveyed and disposed in a manner that avoids concentrated flows and minimizes impacts to adjoining properties. Drainage collection systems shall be designed to Town standards and the flow shall be conveyed to a publicly maintained or natural storm drain system. Runoff shall not be diverted from one drainage area to another. The subsurface drainage system of the foundation or the retaining wall shall remain separate from the surface drainage system.

8. Construction activity resulting in a land disturbance of one acre or more, or less than one acre but part of a larger common plan of development, must obtain coverage under the General Permit for Discharges of Storm Water Associated with Construction Activity (Construction General Permit) from the California State Water Resources Control Board. This permit will require the development and implementation of a Storm Water Pollution Prevention Plan (SWPPP) for the
9. Prior to issuance of a building permit, a construction management plan shall be submitted by the applicant for approval. The plan shall show in detail how the work will progress in order to mitigate access impacts. This shall include, but not be limited to, a detailed schedule of the work, the designation of stockpile areas for grading and construction materials, the size and type of trucks and equipment to be used for the work, and an indication of how construction deliveries and workers will park and access the site.

10. Prior to issuance of a Building Permit, the Public Works/Engineering Department will make a determination as to whether the proposed improvements will interfere with the free flow of any watercourse affected by the project. The construction of any improvement within a watercourse will require a Watercourse Alteration/Relocation Permit from the Public Works Department per Municipal Code Section 9.32.060.

Traffic

11. Prior to issuance of any permit, the applicant shall submit any applicable pedestrian or traffic detour plans, to the satisfaction of the Town Engineer, for any lane or sidewalk closures. The detour plan shall comply with the State of California Manual of Traffic Controls for Construction and Maintenance Work Zones, and with standard construction practices.

Work In Public Right-of-Way

12. Per Town Resolution No. 3314, a project over $10,000.00 is subject to the Street Impact Fee equal to 1% of the project valuation. Applicability of this fee will be determined at the time of Building Permit.

13. At the time of Building Permit, the Public Works/Engineering Department will inspect encroachments, vegetation, sidewalks, and drainage at the property for compliance with the Town Municipal Code. The applicant shall bring the property into compliance with the Municipal Code in accordance with Town standards and to the satisfaction of the Public Works Director/Town Engineer prior to final acceptance of the project.

14. Per Municipal Code Section 12.04.040, an Encroachment Permit from the Public Works Department will be required for any activities within, or use of, the public right-of-way such as placement of debris boxes, staging of equipment in the street, traffic control activities, or street closures, subject to the review and approval of the Public Works Department.

15. The applicant may be required to prepare and submit a Construction Management Plan to the Public Works/Engineering Department prior to the issuance of the Building Permit. The Plan shall provide a general overview of the construction process as it affects the public right-of-way and surrounding neighbors. At a minimum, the plan should outline the schedule of construction, the locations for staging of equipment and materials, and the truck routes that will be used for deliveries.

16. Prior to the issuance of the Building Permit, the applicant may be required to provide a Construction Parking Plan to Public Works. The Plan shall propose a system to minimize the effect of construction worker parking in the neighborhood, include an estimate of the number of workers and vehicles that will be present on the site during various phases of construction, and indicate where sufficient off-street parking will be provided.

Permits From Other Agencies

17. The applicant shall be responsible for determining if permits will be required from the Bay Conservation and Development Commission, Army Corps of Engineers, California Department of Fish and Game, or any other regulatory agency having jurisdiction over the project. If any of these permits are required, they must be obtained by the applicant before a Building Permit will be issued.
Sanitary Sewer

18. The existing sewer lateral serving the property shall be pressure tested or inspected by in-line video equipment from the building foundation to the main in accordance with Sanitary District No. 2 standards. Should the lateral fail this test, the applicant shall obtain a Sanitary Sewer Permit for the repair or replacement of the lateral in accordance with District standards prior to final acceptance of the project.

19. Prior to issuance of a building permit, the applicant shall submit a sanitary sewer drawing showing a plan and profile of the existing and proposed sewer mains and laterals. All work shall comply with Sanitary District No. 2 Standard Specifications and Drawings, latest edition, and any other special requirements, including additional sewer main replacement.

20. Sanitary District No. 2 requires that individual buildings have separate side sewers. Part B, Section 4-03(S) of the District's Standards allows an exception for this requirement only on specific approval from the District, and Part B, Section 4-03(B) would require a six (6) inch side sewer from the property to the sewer main if more than one building sewer were to be connected.

21. The applicant may be required to obtain a Sanitary Sewer Permit to be issued by Sanitary District No. 2 for all work associated with the sanitary sewer mains or laterals serving this property, including the installation of a backflow preventer device. An application for this permit shall be made to the District prior to beginning any work on the sanitary sewer system.

Construction Operations

22. Prior to the issuance of a Building Permit, it may be required that a cash deposit up to a maximum amount of $10,000 be posted for bonding purposes to ensure repair of any damage to roadways, landscaping, and other public improvements in the Town right-of-way caused by the applicant's construction-related activities. The amount of the cash deposit shall be determined at the time of the Building Permit. Said cash deposit shall not be released until the project, including all landscaping, is completed and all required repairs have been made.

23. Prior to the issuance of Building Permit, a video or photographic inspection of the existing conditions of the roadways and other public improvements adjoining the project may be required of the applicant. The inspection results shall be submitted to the Public Works Department.

24. Any damage to the street caused by heavy equipment or because of project construction activities shall be repaired, at the applicant's expense, prior to issuance of the Certificate of Occupancy. All hazardous damage shall be repaired immediately. Any heavy equipment brought to the construction site shall be transported by truck.

25. Per Municipal Code Section 9.33.100, the applicant shall employ best management practices (BMPs) as appropriate from the California Stormwater Best Management Practice Handbook for Construction Activity, latest edition, or from the Erosion and Sedimentation Control Field Manual published by the California Regional Water Quality Control Board, to control and prevent the discharge of sediment, debris and other construction related wastes to the storm drainage system or waterways, including, but not limited to, general construction, concrete and mortar application, heavy equipment operation, road work and paving, and earth-moving activities.

* * * * * * * * * * * * * * * * * * * * * * * * * * * * * * * * * * * * * *

Attachments:

1. Exhibit A: Statement of Findings, Facts Pursuant to the California Environmental Quality Act in
Support of Adoption of the Village at Corte Madera Expansion Project, Findings of Fact. This exhibit includes the Mitigation and Monitoring Program.

I HEREBY CERTIFY that the foregoing resolution was duly and regularly adopted by the Planning Commission of the Town of Corte Madera on 14th day of November 2017 by the following vote, to wit:

AYES:

NOES:

ABSTAIN:

ABSENT:

RECUSED:

Peter Chase, Planning Commission Chair

Adam Wolff, Planning Director

O:\Planning Department\_02 PLANNING APPLICATIONS AND PROPERTY FILES\P-T\REDWOOD HWY (VILLAGE)\1618 Redwood Hwy VCM_RH\PACKETS\PC_11142017\Resolutions\FINAL VCM PC Resolution.docx
EXHIBIT A

STATEMENT OF FINDINGS, FACTS PURSUANT TO THE CALIFORNIA ENVIRONMENTAL QUALITY ACT IN SUPPORT OF ADOPTION OF THE VILLAGE AT CORTE MADERA EXPANSION PROJECT

FINDINGS OF FACT

Pursuant to the California Environmental Quality Act, Public Resources Code Section 21000 et seq. ("CEQA"), 14 California Code of Regulations, and Section 15000 et seq. ("CEQA Guidelines"), the Town Council hereby makes the findings set forth below. These Findings are based on the entire record including the Environmental Impact Report ("EIR") prepared by the Town of Corte Madera ("Town") for the Village at Corte Madera Expansion Project ("Project"). The EIR consists of a Draft EIR (July 2017) and Final EIR - Response to Comments (November 2017). The EIR provides the substantial evidence for these findings and is incorporated by reference. The EIR is available for review at the Town of Corte Madera Planning Department and also on the Town's website at http://www.townofcortemadera.org/563/Village-Expansion-Project-Restoration-Ha.

INDEPENDENT JUDGMENT

The Town retained the services of GHD, an independent consultant, to prepare the CEQA documents for the project. The EIR was prepared under the supervision and direction of Adam Wolff, current Planning Director and Phil Boyle, Senior Planner.

FINDINGS

Based on a review of the entire record, the Council finds that the EIR reflects the independent judgment of the Town as lead agency. The Council has exercised independent judgment in accordance with CEQA Section 21082.1(c)(3) in retaining its own environmental consultant, directing the consultant in preparing the EIR, and reviewing, analyzing, and revising material prepared by the consultant.

A. Findings Required under CEQA

The mandate and principles set forth in Public Resources Code section 21002 are implemented, in part, through the requirement that agencies must adopt findings before approving a project for which an EIR is required. This mandate to adopt findings is found in Public Resources Code section 21081, subdivision (a), and CEQA Guidelines section 15091, subdivision (a). For each significant environmental effect identified in an EIR prepared for a proposed project, the approving agency must issue a written finding reaching one or more of three permissible conclusions. The three possible findings are:

1. Changes or alterations have been required in, or incorporated into, the project which avoid or substantially lessen the significant environmental effects as identified in the final EIR.

2. Such changes or alterations are within the responsibility and jurisdiction of another public agency and not the agency making the finding. Such changes have been adopted by such other agency or can and should be adopted by that other agency.

3. Specific economic, legal, social, technological, or other considerations, including provision of employment opportunities for highly trained workers, make infeasible the mitigation measures or project alternatives identified in the final EIR.

(Pub. Resources Code, § 21081, subd. (a); see also CEQA Guidelines, § 15091, subd. (a).) "[F]easible" means capable of being accomplished in a successful manner within a reasonable period of time, taking
into account economic, environmental, social, legal, and technological factors." (CEQA Guidelines, § 15364.)

B. Findings Regarding Impacts that Remain Significant after Mitigation

The EIR did not identify any significant unavoidable impacts. All potentially significant environmental impacts identified will be mitigated to a less-than-significant level with the incorporation of mitigation.

C. Findings and Recommendations Regarding Potentially Significant Impacts that Are Avoided or Reduced to Less-than-Significant by Mitigation

The EIR identified 19 significant impacts that, with mitigation, can be reduced to less-than-significant levels. Table 1, below, lists the 19 significant impacts, mitigation that reduces each impact, and the findings. Table 1 does not describe the full analysis of each environmental impact contained in the Draft and Final EIR. Instead, Table 1 provides a summary description of each impact, the applicable mitigation measures identified in the Draft and Final EIR, and states the Town's findings on the significance of each impact after imposition of the adopted mitigation measures. A full explanation of these environmental findings and conclusions are contained in the Draft and Final EIR, and these findings hereby incorporate by reference the discussions and analyses in those documents supporting the Final EIR's determinations regarding mitigation measures and the Projects' impacts and mitigation measures designed to address those impacts. Each proposed mitigation measure discussed in this section of the findings is assigned a title correlating it with the environmental category used in the Mitigation Monitoring and Reporting Program included in Exhibit B.

This Council finds that all potentially significant impacts of this project listed below can and will be mitigated, reduced, or avoided by implementation of mitigation measures. Specific findings of this Council for each category of such impacts are set forth below in this section.

Here, as set forth below, the Council hereby finds, pursuant to CEQA Section 21081, that the following potential environmental impacts can and will be mitigated to below a level of significance, based upon the implementation of the mitigation measures recommended in the EIR.

In making these Findings, the Town Council ratifies, adopts and incorporates into these findings, the analyses and explanations in the Draft and Final EIR and, ratifies, adopts and incorporates in these findings the determinations and conclusions of those documents relating to the environmental impacts and mitigation measures for the Project.

D. Findings Regarding Alternatives to the Project

CEQA and the CEQA Guidelines require that an EIR "describe a range of reasonable alternatives to the project, or to the location of the project, which would feasibly attain most of the basic objectives of the project, but would avoid or substantially lessen any of the significant effects of the project, and evaluate the comparative merits of the alternatives" (CEQA Guidelines Section 15126.6[a]). In addition, "public agencies should not approve projects as proposed if there are feasible alternatives or feasible mitigation measures available which would substantially lessen the significant environmental effects of such projects" (CEQA Section 21001).

Based on the impact analysis and adopted mitigation measures, all significant effects of the Project will be mitigated to a less-than-significant level. While CEQA requires the Town Council to consider project alternatives that would reduce any impacts to less-than-significant levels, the proposed Project reduces impacts to less-than-significant levels through the imposition of feasible mitigation measures, and therefore adoption of an alternative is not required. An EIR is not required to evaluate project alternatives that do not meet most of the Project objectives.

The Project objectives are:

1. Expand The Village by 46,000 square feet, consistent with the Town of Corte of Madera General Plan 2009, with a commercial space inclusive of a cafe and roof-top scenery loft.
2. Improve the gravel parking lot across Redwood Highway by paving, landscaping, and lighting the area using low-impact development elements to promote a more convenient and safe use that is consistent with the existing uses of the gravel lot.

3. Build a retail space large enough to operate as a design gallery, rather than a regular retail store.

4. Promote the community's economic development and enhance the Town's tax base by supporting the continued evolution and relevance of The Village to provide a first-class shopping and dining experience.

5. Allow the Town to retain ownership of the gravel lot, while eliminating costs associated with liability, maintenance, security, and potential required future improvements.

The EIR evaluated two alternatives to the Project: the No Project Alternative (Alternative 1) and the Structured Parking Alternative (Alternative 2). The No Project Alternative consists of two possible conditions identified as Option 1a and Option 1b. Under Option 1a, no action would be taken by the Town, and the existing conditions at both The Village and the gravel lot would continue to occur in the future. Option 1b of the No Project Alternative would consist of the reasonably foreseeable condition that would result from buildout of the current plans that is also consistent with available infrastructure and services. Therefore, Option 1b of the No Project Alternative would consist of a 46,000 square-foot retail building, a separate three-story parking structure, and no development at the gravel lot. Under the Structured Parking Alternative (Alternative 2), a 46,000 square-foot retail expansion, including the ancillary improvements such as utilities, storm water, and landscaping, would occur; however, the gravel lot would not be improved.

Option 1a of the No Project Alternative does not meet any of the objectives of the Project, in that it would maintain the existing condition without additions or improvements to either The Village or the gravel lot. Option 1b of the No Project Alternative would fulfill most of the basic Project objectives, although it would not improve the gravel parking lot for increased convenience and safety and would not allow the Town to eliminate costs associated with continued ownership of the gravel lot.

Similar to Option 1b, Alternative 2, the Structured Parking Alternative, would fulfill most of the basic Project objectives, although it would not improve the gravel parking lot for increased convenience and safety and would not allow the Town to eliminate costs associated with continued ownership of the gravel lot.

Option 1a of the No Project Alternative does not meet most of the Project objectives, and, for this reason, is rejected.

The EIR found that the Project, Option 1b of the No Project Alternative, and Alternative 2 would have very similar environmental impacts after mitigation, and none is environmentally superior to the others. As discussed in Chapter 4 of the Draft EIR, the Project would fulfill all of the Project objectives; however, the two alternatives would not improve the gravel lot to increase convenience and safety and would not allow the Town to eliminate costs associated with future maintenance, security, liability, and any future improvements needed at the facility. CEQA Guidelines Section 15021(a)(2) states that a public agency should not approve a project as proposed if there are feasible alternatives or mitigation measures that would substantially lessen any significant effect that a project would have on the environment. The Project incorporates feasible mitigation measures that substantially lessen all environmental effects of the Project.

The Town Council hereby finds that the Option 1a of the No Project Alternative does not meet most of the Project objectives, and that Option 1b of the No Project Alternative and Alternative 2 do not substantially lessen environmental impacts beyond those identified for the Project. The data to support the substantial evidence to support these conclusions is found in the Alternatives Description and Analysis section of the EIR (Chapter 4).
<table>
<thead>
<tr>
<th>Environmental Impact</th>
<th>Mitigation Measure(s) Reducing Impact to Less than Significant</th>
<th>Findings of Fact</th>
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<tbody>
<tr>
<td><strong>Aesthetics</strong></td>
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<tr>
<td>AES-3: Would the project create a new source of substantial light or glare which would adversely affect day or nighttime views in the area?</td>
<td>AES-1: Reduce Nighttime Lighting</td>
<td>The Town Council hereby finds that requiring the applicant to reduce or prevent unnecessary nighttime lighting, and spill of light onto adjacent properties in accordance with the specifications set forth in the Mitigation Measure, is feasible. The Mitigation Measure has been adopted. The Town Council further finds that changes or alterations will be required in, or incorporated into the Project, which would avoid or substantially lessen the significant environment effect, as identified in the EIR. (See Section 3.1 Aesthetics and Visual Resources, of the Draft EIR)</td>
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<td><strong>Air Quality</strong></td>
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<td>AQ-2: Would the project violate an air quality standard or contribute substantially to an existing or projected air quality violation, or result in a cumulatively considerable net increase of any criteria pollutant for which the project region is non-attainment under an applicable federal or state ambient air quality standard (including releasing emissions which exceed quantitative thresholds for ozone precursors?</td>
<td>AQ-2: Implement BAAQMD Basic Construction Measures</td>
<td>The Town Council hereby finds that requiring the applicant to implement BAAQMD Basic Construction Measures, where applicable, in accordance with the specifications set forth in the Mitigation Measure, is feasible. The Mitigation Measure has been adopted. The Town Council further finds that changes or alterations will be required in, or incorporated into the Project, which would avoid or substantially lessen the significant environment effect, as identified in the EIR. (See Section 3.2 Air Quality, of the Draft EIR)</td>
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<td><strong>Biological Resources</strong></td>
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| BIO-1: Would the project have a substantial adverse effect, either directly or through habitat modifications, on any species identified as a candidate, sensitive, or special status species in local or regional plans, policies, or regulations, or by the California | BIO-1a: Protect Salt Marsh Harvest Mouse  
Bio-1b: Protect Nesting Raptors and Migratory Birds  
AES-1: Reduce Nighttime Lighting  
HWQ-1: Manage Stormwater during Construction  
HWQ-2: Manage Construction Dewatering Discharges | The Town Council hereby finds that requiring the applicant to conduct site-specific surveys and incorporate measures to protect special-status species, in accordance with the specifications set forth in the Mitigation Measures, is feasible. The Mitigation Measures have been adopted. The Town Council further finds that changes or alterations will be required in, or incorporated into the Project, which would |
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<tr>
<td>Department of Fish and Wildlife or U.S. Fish and Wildlife Service?</td>
<td>HWQ-3: Implement Post-construction Stormwater Requirements</td>
<td>avoid or substantially lessen the significant environment effect, as identified in the EIR. (See Section 3.3 Biological Resources, of the Draft EIR)</td>
</tr>
<tr>
<td>BIO-2: Would the project have a substantial adverse effect on any riparian habitat or other sensitive natural community identified in local or regional plans, policies, regulations, or by the California Department of Fish and Wildlife or U.S. Fish and Wildlife Service?</td>
<td>BIO-1a: Protect Salt Marsh Harvest Mouse AQ-2: Implement BAAQMD Basic Construction Measures HWQ-1: Manage Stormwater during Construction HWQ-2: Manage Construction Dewatering Discharges HWQ-3: Implement Post-construction Stormwater Requirements</td>
<td>The Town Council hereby finds that requiring the applicant to ensure that no net loss of riparian habitat or other sensitive natural community occurs, and incorporate measures into the Project, in accordance with the specifications set forth in the Mitigation Measures, is feasible. The Mitigation Measures have been adopted. The Town Council further finds that changes or alterations will be required in, or incorporated into the Project, which would avoid or substantially lessen the significant environment effect, as identified in the EIR. (See Section 3.3 Biological Resources, of the Draft EIR)</td>
</tr>
<tr>
<td>BIO-3: Would the project have a substantial adverse effect on federally protected wetlands as defined by Section 404 of the Clean Water Act (including, but not limited to, marsh, vernal pool, coastal, etc.) through direct removal, filling, hydrological interruption, or other means?</td>
<td>AQ-2: Implement BAAQMD Basic Construction Measures HWQ-1: Manage Stormwater during Construction HWQ-2: Manage Construction Dewatering Discharges HWQ-3: Implement Post-construction Stormwater Requirements</td>
<td>The Town Council hereby finds that requiring the applicant to conduct site-specific jurisdictional delineations and incorporate mitigation measures into individual projects to ensure no net loss of jurisdictional waters or wetlands, in accordance with the specifications set forth in the Mitigation Measures, is feasible. The Mitigation Measures have been adopted. The Town Council further finds that changes or alterations will be required in, or incorporated into the Project, which would avoid or substantially lessen the significant environment effect, as identified in the EIR. (See Section 3.3 Biological Resources, of the Draft EIR)</td>
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</table>
| BIO-4: Would the project interfere substantially with the movement of any native resident or migratory fish or wildlife species or with established native resident or migratory wildlife corridors, or impede the use of native wildlife nursery sites? | BIO-1b: Protect Nesting Raptors and Migratory Birds | The Town Council hereby finds that requiring the applicant to conduct site-specific surveys and incorporate measures to protect special-status species into the Project, in accordance with the specifications set forth in the Mitigation Measure, is feasible. The Mitigation Measure has been adopted. The Town Council further finds that changes or alterations will be required in, or incorporated into the Project, which would
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<td>BIO-5: Would the project conflict with any local policies or ordinances protecting</td>
<td>BIO-5a: Comply with General Plan Policies regarding Non-</td>
<td>The Town Council hereby finds that requiring the applicant to comply with Corte Madera General Plan policies regarding non-native species, in</td>
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<td>biological resources, such as a tree preservation policy or ordinance?</td>
<td>native Species</td>
<td>accordance with the specifications set forth in the Mitigation Measure, is feasible. The Mitigation Measure has been adopted. The Town Council further finds that changes or alterations will be required in, or incorporated into the Project, which would avoid or substantially lessen the significant environment effect, as identified in the EIR. (See Section 3.3 Biological Resources, of the Draft EIR)</td>
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<tr>
<td>Cultural Resources</td>
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<tr>
<td>CR-1: Would the project cause a substantial adverse change in the significance of an</td>
<td>CR-1: Minimize Impacts to Unknown Archaeological Resources</td>
<td>The Town Council hereby finds that requiring the applicant to adhere to appropriate procedures and protocols for minimizing possible archaeological resource discoveries during construction, in accordance with the specifications set forth in the Mitigation Measure, is feasible. The Mitigation Measure has been adopted. The Town Council further finds that changes or alterations will be required in, or incorporated into the Project, which would avoid or substantially lessen the significant environment effect, as identified in the EIR. (See Section 3.4 Cultural, Paleontological, and Tribal Cultural Resources, of the Draft EIR)</td>
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<td>archaeological resource pursuant to §15064.5?</td>
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<td>CR-2: Would the project disturb any human remains, including those interred outside of</td>
<td>CR-2: Procedures for Encountering Human Remains</td>
<td>The Town Council hereby finds that requiring the applicant to protect human remains encountered during construction of the Project, in accordance with the specifications set forth in the Mitigation Measure, is feasible. The Mitigation Measure has been adopted. The Town Council further finds that changes or alterations will be required in, or incorporated into the Project, which would avoid or substantially lessen the significant environment effect, as identified in the EIR.</td>
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<tr>
<td>formal cemeteries?</td>
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|                      |                                                              | environment effect, as identified in the EIR.  
(See Section 3.4 Cultural, Paleontological, and Tribal Cultural Resources, of the Draft EIR) |
| CR-3: Would the project cause a substantial adverse change in the significance of a tribal cultural resource? | CR-3: Minimize Impacts to Unknown Tribal Cultural Resources | The Town Council hereby finds that requiring the applicant to adhere to appropriate procedures and protocols for minimizing potential impacts to tribal cultural resources encountered during construction, in accordance with the specifications set forth in the Mitigation Measure, is feasible. The Mitigation Measure has been adopted. The Town Council further finds that changes or alterations will be required in, or incorporated into the Project, which would avoid or substantially lessen the significant environment effect, as identified in the EIR.  
(See Section 3.4 Cultural, Paleontological, and Tribal Cultural Resources, of the Draft EIR) |

| Geology and Soils | GEO-1: Reduce Geologic Hazards through Design and Construction Measures | The Town Council hereby finds that requiring the applicant to reduce geologic hazards through design and construction measures, in accordance with the specifications set forth in the Mitigation Measure, is feasible. The Mitigation Measure has been adopted. The Town Council further finds that changes or alterations will be required in, or incorporated into the Project, which would avoid or substantially lessen the significant environment effect, as identified in the EIR.  
(See Section 3.5 Geology and Soils, of the Draft EIR) |

| GEO-2: Would the project expose people or structures to potential substantial adverse effects, including the risk of loss, injury, or death, involving seismic-related ground failure, including liquefaction? | GEO-1: Reduce Geologic Hazards through Design and Construction Measures | The Town Council hereby finds that requiring the applicant to reduce geologic hazards through design and construction measures, in accordance with the specifications set forth in the Mitigation Measure, is feasible. The Mitigation Measure has been adopted. The Town Council further finds that changes or alterations will be required in, or incorporated into the Project, which would avoid or substantially lessen the significant environment effect, as identified in the EIR.  
(See Section 3.5 Geology and Soils, of the Draft EIR) |

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<tr>
<td>GEO-5: Would the project be located on a geologic unit or soil that is unstable, or that would become unstable as a result of the project, and potentially result in on or off-site landslide, lateral spreading, subsidence, liquefaction or collapse?</td>
<td>GEO-1: Reduce Geologic Hazards through Design and Construction Measures</td>
<td>The Town Council hereby finds that requiring the applicant to reduce geologic hazards through design and construction measures, in accordance with the specifications set forth in the Mitigation Measure, is feasible. The Mitigation Measure has been adopted. The Town Council further finds that changes or alterations will be required, or incorporated into the Project, which would avoid or substantially lessen the significant environment effect, as identified in the EIR. (See Section 3.5 Geology and Soils, of the Draft EIR)</td>
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</table>

**Greenhouse Gas Emissions**

| GHG-1: Would the project generate greenhouse gas emissions, either directly or indirectly, that may have a significant impact on the environment? | GHG-1: Reduce Greenhouse Gas Emissions | The Town Council hereby finds that requiring the applicant to prepare a greenhouse gas reduction plan in accordance with the specifications set forth in the Mitigation Measure, is feasible. The Mitigation Measure has been adopted. The Town Council further finds that changes or alterations will be required, or incorporated into the Project, which would avoid or substantially lessen the significant environment effect, as identified in the EIR. (See Section 3.6 Greenhouse Gas Emissions, of the Draft EIR) |

**Hydrology and Water Quality**

<p>| HWQ-1: Would the project violate any water quality standards or waste discharge requirements, or alter the existing drainage patterns, rate, or amount of surface runoff in a manner which would result in substantial erosion or siltation, flooding, or exceedance of the capacity of stormwater | HWQ-1: Manage Stormwater during Construction HWQ-2: Manage Construction Dewatering Discharges HWQ-3: Implement Post-construction Stormwater Requirements | The Town Council hereby finds that requiring the applicant to manage stormwater and dewatering discharges during construction and implement post-construction stormwater requirements in accordance with the specifications set forth in the Mitigation Measures, is feasible. The Mitigation Measures have been adopted. The Town Council further finds that changes or alterations will be required in, or incorporated into the Project, which would avoid or substantially |</p>
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<tr>
<td>drainage systems?</td>
<td></td>
<td>lessen the significant environment effect, as identified in the EIR. (See Section 3.8 Hydrology and Water Quality, of the Draft EIR)</td>
</tr>
<tr>
<td>HWQ-4: Would the project expose people or structures to a significant risk involving flooding, or place within a 100-year flood hazard area structures which would impede or redirect flood flows?</td>
<td>HWQ-4: Provisions for Flood Hazard Reduction</td>
<td>The Town Council hereby finds that requiring the applicant to conform to flood damage prevention provisions of the Corte Madera Municipal Code Chapter and obtain a Floodplain Development Permit, in accordance with the specifications set forth in the Mitigation Measure, is feasible. The Mitigation Measure has been adopted. The Town Council further finds that changes or alterations will be required in, or incorporated into the Project, which would avoid or substantially lessen the significant environment effect, as identified in the EIR. (See Section 3.8 Hydrology and Water Quality, of the Draft EIR)</td>
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### Noise

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<tr>
<td>NO-1: Would the project result in exposure of persons to or generation of noise levels in excess of standards established in the local general plan or noise ordinance, or applicable standards of other agencies?</td>
<td>NO-1: Comply with Corte Madera General Plan Policies</td>
<td>The Town Council hereby finds that requiring the applicant to comply with Corte Madera General Plan policies with regard to construction and demolition work hours, in accordance with the specifications set forth in the Mitigation Measure, is feasible. The Mitigation Measure has been adopted. The Town Council further finds that changes or alterations will be required in, or incorporated into the project, which would avoid or substantially lessen the significant environment effect, as identified in the EIR. (See Section 3.10 Noise, of the Draft EIR)</td>
</tr>
</tbody>
</table>

### Transportation and Traffic

<table>
<thead>
<tr>
<th>Transportation and Traffic</th>
<th>Mitigation Measure(s)</th>
<th>Findings of Fact</th>
</tr>
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</table>
| TR-3: Would the project substantially increase hazards due to a design feature (e.g., sharp curves or dangerous intersections) or incompatible uses? | TR-3a: Reduce Traffic Hazards during Construction TR-3b: Redirect Bay Trail Users during Construction TR-3c: Manage Parking during Construction TR-3d: Improve Pedestrian Safety | The Town Council hereby finds that by requiring the applicant to reduce traffic hazards, redirect Bay Trail users, manage parking during construction, and improve driveway safety at the northern and southern driveways, in accordance with the specifications set forth in the Mitigation Measures, is feasible. The Mitigation Measures have been adopted. The Town Council further finds that changes or alterations will be required in, or
<table>
<thead>
<tr>
<th>Environmental Impact</th>
<th>Mitigation Measure(s) Reducing Impact to Less than Significant</th>
<th>Findings of Fact</th>
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<td>incorporated into the Project, which would avoid or substantially lessen the significant environment effect, as identified in the EIR. (See Section 3.12 Transportation and Traffic, of the Draft EIR)</td>
</tr>
<tr>
<td>C-TR-1: Would the project result in a cumulatively considerable contribution to a significant cumulative impact related to transportation?</td>
<td>C-TR-1: Fair Share Contribution to Intersection Improvements</td>
<td>The Town Council hereby finds that requiring the applicant to make a fair share contribution for intersection improvements, in accordance with the specifications set forth in the Mitigation Measure, is feasible. The Mitigation Measure has been adopted. The Town Council further finds that changes or alterations will be required in, or incorporated into the Project, which would avoid or substantially lessen the significant environment effect, as identified in the EIR. (See Section 3.12 Transportation and Traffic, of the Draft EIR)</td>
</tr>
</tbody>
</table>
ATTACHMENT 2

TC STAFF REPORT AND ATTACHMENTS

FEBRUARY 2, 2016
Corte Madera Town Council
Staff Report

Report Date: January 27, 2016
Meeting Date: February 2, 2016

To: Mayor and Town Council

From: David Bracken, Town Manager

Subject: Discussion Related to the Gravel Parking Lot and Status Report on the Proposed Restoration Hardware Project at the Village Shopping Center

Purpose:

This item is presented to the Town Council in order to receive public input on the proposed expansion of Restoration Hardware as it relates to their use of the gravel lot located immediately north of the Village Shopping Center.

Town Manager's Recommendation:

Staff is not asking the Town Council to take any action on this item and therefore has no recommendation to make.

Fiscal Impact:

Not applicable at this time.

CEQA Status:

Not applicable at this time. Environmental review will occur prior to any disposition of the gravel lot or Restoration Hardware project.

Background/Discussion:

As noted above this item relates to a proposed expansion of Restoration Hardware at the Village Shopping Center and their proposal to use the Town owned gravel lot immediately north of the shopping center for their parking requirements. Planning Director Adam Wolff will provide a verbal description of the proposed expansion and the application process involved. This will include, among other things, information on the

7.11
size of the proposed expansion, the number of additional parking spaces that would be required by the expanded retail floor space and how required parking for retail is calculated, the number of existing parking spaces lost due to the expansion, the number of existing parking spaces at the Village, the parking capacity of the gravel lot assuming the lot is paved and striped, etc.

The attached documents should be helpful in this discussion and hopefully will answer some of the questions that have been or will be brought up:

- **Attachment 1: Agreement to Pay $100,000 for Extension of Right to Purchase Habitat Site.** This agreement was entered into on December 18, 1995 between the Town and JMB/CM Village Associates, owners of the shopping center at the time. It stipulates that the owners of the shopping center desire the Town to purchase the gravel lot to be used for public parking and environmental protection purposes, to approve assessment districts and issue bonds for the acquisition, improvement, and maintenance of the Habitat Site (now referred to as the gravel lot), and that the owners of the Village will pay back the bonds issued for these purposes.

- **Attachment 2: Purchase and Sale Agreement.** This agreement was entered into on December 27, 1995 between the Town and General Electric Capital Corporation. It stipulates the terms of the sale of the Habitat Site. It notes, among other things, a purchase price of $1,300,000.

- **Attachment 3: Grant Deed and Resolution No.2860.** These documents are the grand deed transferring title of the Habitat Site from General Electric Capital Corporation to the Town of Corte Madera, along with a resolution authorizing the Interim Town Manager to execute a certificate of acceptance of the property.

- **Attachment 4: Parcel Map of the Village.** The Habitat Site is shown as Parcel 1 on this map.

- **Attachment 5: Resolutions 2850, 2851, 2852, 2853, 2854, 2855, 2856, 2857, 2858, and 2981 (with miscellaneous data attached).** These Resolutions establish the assessment districts and the issuance of bonds for the acquisition, improvement, and maintenance of the Habitat Site. Note that in the attachment to Resolution No. 2856 the bond purchase contract was for $2,200,000, and in Resolution No. 2981 the annual maintenance assessment is $10,000.

- **Attachment 6: Letter of Interest from Macerich dated November 9, 2015.** This letter expresses Macerich’s interest in acquiring the Gravel Lot from the Town.

- **Attachment 7: Email from Perkins Cole dated 12/09/2015.** This email expresses the need for Restoration Hardware to acquire (or lease long term) the Gravel Lot in order to proceed with their expansion plans.
Attachment 1: Agreement to Pay $100,000 for Extension of Right to Purchase Habitat Site.
AGREEMENT TO PAY $100,000
FOR EXTENSION OF RIGHT TO
PURCHASE HABITAT SITE

THIS AGREEMENT is entered into on December 18, 1995, by and
between the Town of Corte Madera, a municipal corporation ("Town")
and JMB/CK Village Associates, a California General Partnership
("Associates").

RECITALS

A. The Associates, Macy's California, Inc., and Nordstrom,
Inc. (collectively referred to as the "the Village owners") desire
to have that certain property commonly known as the Habitat Site
(A.P. # 24-032-19) ("Habitat Site") used for parking purposes.

B. The Town desires to use the Habitat Site only for, among
other reasons, public parking and environmental protection
purposes.

C. The Village owners propose that the Town (1) acquire the
Habitat Site for the above purposes, (2) approve assessment
districts and issue bonds for the acquisition, improvement and
maintenance of the Habitat Site, (3) as part of said assessment
district proceedings, assess the Village owners' properties to pay
back the bonds issued as a result thereof, and (4) improve and
maintain the Habitat Site for the above-stated purposes.

D. In furtherance of the Village owners' proposal, the Town
has offered to purchase the Habitat Site from its current owner,
General Electric Capital Corporation, a New York Corporation,
("GECC") and has incurred and will incur costs in negotiating the
purchase agreement, investigating the conditions of the Habitat
Site, designing and planning the improvements for the Habitat Site
and performing other tasks necessary to the fulfillment of the
proposal described in paragraph C above (such costs, "up front
costs", and such work "up front work").

E. The Town and GECC have not yet executed a purchase
agreement for the Habitat Site. The assessment districts mentioned
above have not been approved. No bonds have been issued.

F. GECC has informed the Town and the Village owners that
GECC will not entertain any further offers from the Town to acquire
the Habitat Site and will not allow escrow to close on any purchase
agreement which might be entered into beyond December 1995, unless
GECC is paid, by December 18, 1995, $100,000 as a nonrefundable
deposit, to be credited against the purchase price for the Habitat
Site.

G. The Associates is agreeable to paying said $100,000 and
debtf Instruments issued as part of said districts formation shall
be secured by property owned by the Village owners and located at
the Village Shopping Center, Corte Madera, California, and
described in Exhibit "B" attached hereto and made a part hereof.
The said debt instruments need not be tax-exempt.

A. If the Town fails to approve said assessment
districts due to no fault of any other person or
entity, within 90 days after the Town Council
determines it will not approve said districts, the
Town shall reimburse the Associates $100,000,
without interest.

B. Notwithstanding anything to the contrary stated
herein, if the Town approves said assessment
districts, the Town will, under no circumstances,
be liable to pay to or reimburse the Associates, or
any other party, the $100,000.

C. If the Associates or any of the Village owners
protests the formation or any other aspect of any
of the said assessment districts, or takes any
other action or fails to take any reasonable
action, which said conduct, in whole or in part,
prevents any of the said districts from being
formed, prevents the levy of the assessments,
prevents the issuance of the requisite debt
instruments or bonds, prevents any other aspect of
said districts from being consummated, and/or
delays any action necessary to be taken to
consummate said districts beyond March 29, 1996,
the Town shall not be liable to pay to or reimburse
the Associates the said $100,000.

5. If the Town and GECC are unable to reach agreement on the
terms and conditions of an agreement to purchase the Habitat Site,
as long as GECC has paid the Town said $100,000, the Town will pay
or reimburse the Associates said $100,000, without interest.

6. If the Town, exercising good faith, cancels or terminates
any agreement entered into with GECC to purchase the Habitat Site
in accordance with the terms and conditions of said agreement, the
Town shall not be liable to pay or reimburse the Associates said
$100,000.

7. If the Town cancels or terminates any agreement entered
into with GECC to purchase the Habitat Site and said cancellation
or termination violates the terms and conditions of said agreement,
within 60 days of said cancellation or termination the Town shall
pay or reimburse the Associates said $100,000, without interest.

8. Notwithstanding anything to the contrary stated herein,
15. Each individual executing this agreement, or its counterpart, on behalf of a corporation or other entity, warrants that he/she is authorized to do so and that this agreement constitutes the legally binding obligation of the entity which he/she represents.

16. This agreement may be executed in counterparts, each of which shall be deemed an original and all of which constitute one agreement notwithstanding the fact that all parties are not signatories either on the same date or to the same counterpart.

17. The Recitals to this Agreement constitute a part of this Agreement. All understandings and agreements heretofore made between the parties hereto are merged in this agreement, which alone fully and completely expresses the agreement of the parties as to the subject matter addressed herein.

18. This writing is intended both as the final expression of the agreement between the parties hereto with respect to included terms and a complete and exclusive statement of the terms of the agreement, pursuant to Code of Civil Procedure, section 1856. No modification hereof shall be effective unless and until such modification is evidenced by a writing signed by all parties to this agreement.

19. Time is of the essence in this agreement and each of its provisions and failure to comply with this provision shall be a material breach of this agreement.

IN WITNESS WHEREOF the parties hereto executed this agreement on the date first written above.

TOWN OF CORTE MADERA

BY: [Signature]
MICHAEL GOYER, TOWN MANAGER

JMB/CM Village Associates,
a California general partnership

BY: Midway Associates,
a California general partnership,
as general partner

BY: Ernest W. Hahn, Inc.
a California corporation,
as general partner

By: [Signature]
Name: William H.W. Doyle
Attachment 2: *Purchase and Sale Agreement.*
PURCHASE AND SALE AGREEMENT

THIS AGREEMENT is made as of December 27, 1995, by and between General Electric Capital Corporation, a New York Corporation, ("Seller"), and the Town of Corte Madera ("Buyer"), with reference to the following facts:

A. Seller is the owner of that certain parcel of land bearing AP# 24-032-19 and located in the Town of Corte Madera, County of Marin, State of California, more particularly described in Exhibit "A" hereto and made a part hereof ("the Land"). The Land is unimproved.

B. Buyer desires to purchase from Seller and the Seller desires to sell to Buyer the "Property" (as hereinafter defined in Section 1.2) on the terms and conditions set forth herein.

NOW, THEREFORE, Seller and Buyer agree as follows:

ARTICLE I

PROPERTY

1.1 Seller hereby agrees to sell and convey to Buyer, and Buyer hereby agrees to purchase from Seller, subject to the terms and conditions set forth herein, the following:

1.1.1 Land. The Land; and

1.1.2 Appurtenances. All rights, privileges and easements appurtenant to that portion of the Land being conveyed hereby, including, without limitation, all minerals, oil, gas and other hydrocarbon substances on and under the Land (to the extent owned by Seller) as well as all development rights, air rights, water, water rights and water stock relating to the Land and any other easements, rights of way or appurtenances, used in connection with the beneficial use and enjoyment of the Land (all of which are collectively referred to as the "Appurtenances").

1.2 "Property" and "Real Property" Defined. All of the items described in Sections 1.1.1 and 1.1.2 above are hereinafter collectively referred to as the "Property".

ARTICLE II

PURCHASE PRICE

2.1 Purchase Price. The purchase price (the "Purchase Price") for the Property shall be One Million Three Hundred Thousand Dollars ($1,300,000.00).
2.2 Payment of Purchase Price. The Purchase Price shall be paid as follows:

(a) One hundred thousand dollars shall be paid to Seller on or before December 18, 1995, which said sum has been paid and the receipt of which is acknowledged by Seller. Said $100,000 shall be credited against the purchase price.

(b) On the Closing Date $1.2 million will be paid by Buyer in cash.

ARTICLE III

TITLE TO PROPERTY

3.1 Title to Real Property. At the Closing, Seller shall convey to Buyer fee simple title to the Real Property by execution and delivery of a Grant Deed in a form acceptable to Buyer. On the Closing Date, Buyer shall receive from a title insurance company acceptable to Buyer (the "Title Company" or "Escrow Holder") a CITA Owner's Policy of Title Insurance with liability in the full amount of the Purchase Price, insuring fee simple title to the Real Property in Buyer, subject only to exceptions approved by Buyer as provided in Section 4.1 hereof, together with such endorsements as may be reasonably requested by Buyer. Indemnification of the Title Company to induce it to insure any otherwise unpermitted exception to title shall not be allowed except with the prior written consent of Buyer after full disclosure to Buyer of the nature and substance of such exceptions and indemnity.

3.2 As Is, Where Is Sale. Buyer acknowledges that the Property is property obtained by Seller by foreclosure of a loan regularly made by Seller through its lending activities and that Seller has not performed any investigations of the Property nor operated the Property (other than to act as landlord under the lease described in Section 4.1.2 below). Buyer acknowledges and agrees that the Property is unimproved land presently used by the lessee for parking, and that Buyer is acquiring the Property "AS IS, WHERE IS" in its present state and condition, with all faults of any kind or nature existing on the Property, and that no representation or warranty is made by Seller as to any matter respecting the Property, including, but not limited to, the suitability of the Property for Buyer's intended use or any other development. Buyer acknowledges that it has had or will have the opportunity to make such independent investigations as it deems necessary or appropriate concerning the Property and the condition thereof, including without limitation the presence or absence of any Hazardous Materials.
ARTICLE IV
CONDITIONS OF CLOSING

4.1 Conditions to Buyer's Obligations. Buyer's obligation to purchase the Property under this Agreement is subject to the fulfillment, no later than seven (7) days prior to the Closing, of each of the following conditions, each of which is for the benefit of Buyer and any or all of which may only be waived by Buyer in writing at its option.

4.1.1 Approval of Title. Buyer's receipt and approval of the following:

(a) a current CLTA preliminary title report with respect to the Property, accompanied by legible copies of all documents referred to in the report; and

(b) a statement of (and, if available, copies of) any other matters of any nature of which Seller has knowledge and which affect title to any part of the Property, whether or not of record and whether or not visible or ascertainable by inspection of the Property, and whether or not otherwise known to Buyer.

Buyer shall advise Seller within 10 business days after actual receipt of the report and all such materials, what exceptions to title, if any, will and will not be accepted by Buyer. Seller shall have 5 business days after receipt of Buyer's objections to give Buyer notice: (i) that Seller will use its best effort to remove any objectionable exceptions from title and provide Buyer with evidence satisfactory to Buyer of such removal, or Seller will provide Buyer with evidence satisfactory to Buyer that said exceptions will be removed on or before the Closing; or (ii) that Seller elects not to cause such exceptions to be removed. If Seller gives Buyer notice under clause (ii), Buyer shall have 5 business days to notify Seller of Buyer's election (y) to proceed with the purchase of and take the Property subject to such exceptions but otherwise pursuant to the terms of this Agreement, or (z) to terminate this Agreement with all parties bearing their own costs and fees, except that Seller shall pay for all escrow fees and title insurance costs. If Buyer shall fail to give Seller notice of its election within said 5 business days, Buyer shall be deemed to have elected to terminate this Agreement, and each party shall bear their own costs incurred under this Agreement. If Seller shall give notice pursuant to clause (i) and shall fail to remove any such objectionable exceptions from title prior to the Closing Date, Buyer may terminate this agreement with all parties bearing their own costs and fees, except that Seller shall pay for all escrow fees and title insurance costs incurred to the date of
termination, or may waive its objections and take title subject
to such objectionable exceptions.

4.1.2 Inspection by Buyer. Buyers’ approval after
receipt of the following:

(a) Copy of the lease and amendments
thereto, if any, and all material records relating to the lease.
In this connection, Seller warrants that (i) there is only one
such lease and it is between Seller and the Hahn Company, (ii) a
copy of said lease (and any amendment) will be provided to Buyer
by no later than January 13, 1996 and (iii) said lease is in full
force and effect and that no party to said lease is in default
thereunder. February 28, 1996

(b) Copies or originals of all writings in
Seller’s possession or under its control pertaining to the
condition of the Property or any improvements on the Property.
Said writings shall be delivered to Buyer by no later than
January 12, 1996.

4.1.3 Establishment of Funding Mechanism. Buyer’s
establishment and approval of mechanisms or means (and the
passage of any statute of limitations applicable to same without
initiation of litigation challenging same) by which the Buyer
shall be assured a source, other than itself, of funds necessary
to pay and/or reimburse itself for (i) the purchase price
specified herein, (ii) all costs incurred by Buyer in connection
with this Agreement, (iii) all costs of improving the Property,
and (iv) all costs of maintaining the Property and its
improvements. Evidence of the fulfillment of this condition
shall be written notice to that effect prepared and signed by
Buyer and delivered to Seller. Including the taxes and assessments described
in Section 3.3(e).

4.1.4 Physical Characteristics of the Property.

(a) Inspection. Buyer’s review and approval
of the physical characteristics of the Property. In this
connection, Buyer’s obligation to purchase the Property shall be
conditioned upon Buyer’s approval of the conditions stated in
this Section 4.1.4 no later than seven (7) days before the
Closing Date (the “Inspection Period”). These conditions shall
be deemed to be accepted unless Buyer, on or before the
expiration of the Inspection Period, gives written notice of its
dissatisfaction to Seller.

(b) Physical Condition. Buyer shall have
approved, in its sole and absolute discretion, all matters
concerning the condition of the Property, the presence or absence
on, under or upon the Property of any Hazardous Materials (as
defined below), any problems associated with Hazardous Materials
and the results of any physical inspections, surveys, tests and studies to determine the presence or absence of Hazardous Materials, any problem involving Hazardous Materials or any other matter investigated with respect to the Property.

(c) Tests; Access; Indemnity. During the Inspection Period, Buyer and its agents shall have access to and Seller hereby grants to Buyer and its agents access to the Property and each part thereof for inspecting, surveying, testing, engineering and evaluating the Property to determine the nature, existence, absence and extent of any Hazardous Materials, any problems associated with Hazardous Materials on the Property or any other matter or condition of the Property. Buyer shall provide Rick Brown (714/753-5710) at least five (5) business days advance notice of the number, depth, and location of any and all borings and/or samplings Buyer intends to perform on the Property. Buyer shall leave the Property in nearly the same condition and repair upon completion of any tests, studies or entry pursuant to this section and keep the Property free from liens relating to or arising out of such tests, studies or entries. Buyer shall indemnify and hold Seller harmless from any loss or liability resulting from any entry on the Property pursuant to this section. Buyer shall have no duty to Seller to guard against or clean up any hazardous waste or Hazardous Materials, except to the extent such waste or materials are brought onto the Property by Buyer or Buyer’s agents as part of said inspections.

(d) Disclosure of Findings. Within forty-eight (48) hours after receiving any written reports pertaining to Hazardous Materials on the Property, Buyer shall mail a copy of said report to Seller at Anne H. Duncan, McDermott, Will & Emery, 1301 Dove Street, Suite 500, Newport Beach, CA 92660, and Buyer shall keep the findings of said report confidential (and so instruct its agents and contractors preparing the report) unless otherwise required by applicable law.

4.1.5 Governmental Permits, Approvals and Regulations. Buyer’s review and approval of all governmental permits and approvals obtained or held by Seller and relating to the construction, operation, use or occupancy of any part of the Property, and all zoning, land-use, subdivision, environmental, building and construction laws and regulations restricting or regulating or otherwise affecting the use, occupancy or enjoyment of the Property.

4.1.6 Accuracy of Representations. All of Seller’s representations and warranties contained in or made pursuant to this Agreement shall have been true and correct when made and shall be true and correct as of the Closing Date, and Seller
shall have complied with all of Seller's covenants and agreements contained in or made pursuant to this Agreement.

4.1.7 **No Hazardous Materials.** Buyer's satisfaction that there are no Hazardous Materials on the Property and that the soils and other physical conditions of the Property are suitable to Buyer's intended uses of the Property.

4.1.8 **Foreign Investors.** Buyer's receipt of the affidavit, certification or notice required by Section 1445 of the Internal Revenue Code of 1954, as amended (the "Code"), and the Regulations pursuant thereto, in a form satisfactory, in Buyer's sole judgment, to relieve Buyer of any potential transferee withholding liability under such Section. If Seller fails to deliver such affidavit, certification or notice to Buyer prior to or at the Closing, or Buyer has knowledge or receives notice of the falsity of such document, then the transaction shall be completed at the Closing but Buyer shall withhold ten percent (10%) of the "amount realized" (as set forth in the Regulations) by Seller and transmit it to the Internal Revenue Service Center, Philadelphia, PA 19255, all in accordance with Section 1445 and the Regulations pursuant thereto.

4.2 **Buyer's Remedies.**

(a) The foregoing conditions contained in this Article IV are intended solely for the benefit of Buyer. If any of the foregoing conditions are not satisfied, Buyer shall have the right at its sole election either to waive the condition in question and proceed with the purchase of the Property pursuant to all of the other terms of this Agreement, reserving all of its other rights and remedies available to it under this Agreement or otherwise by law or in equity by reason of such failure of condition, or, in the alternative, to terminate this Agreement and receive all deposits (except for the deposit described in Section 2.2(a) which will not be refundable upon such termination), plus interest, made by the Buyer into escrow.

(b) Notwithstanding anything to the contrary stated elsewhere in this Agreement, in the event of a breach by Seller of any of its covenants, representations, warranties or other agreements set forth in this Agreement, Buyer may elect (i) nevertheless to proceed with the purchase of the Property, reserving all of its other rights and remedies available to it under this Agreement or otherwise at law or in equity including, without limitation, the right of specific performance, the right to collect damages for such breach and the right to the survivability of the Seller's warranties, and the indemnification as provided in Section 8.1, or (ii) to terminate this Agreement by written notice to Seller delivered prior to Closing, and upon such termination, Buyer shall be paid by Seller the sum described
in Section 2.2(a) whether or not said sum is deposited into escrow and be refunded all of its deposits into escrow, and relieved of all further obligations hereunder.

(c) In the event Buyer elects to terminate this Agreement pursuant to this Section 4.2, Seller shall pay, within five (5) business days of Buyer’s written demand, all title and escrow charges and all other of Buyer’s costs incurred, and, except as otherwise expressly provided in this Section 4.2, neither party shall have any further rights or obligations under this Agreement.

4.3 Seller’s Remedies.

(a) Notwithstanding anything to the contrary elsewhere stated in this Agreement, in the event of a breach by Buyer of any of its covenants, representations, warranties or other agreements set forth in this Agreement, Seller (i) may elect to terminate this Agreement by written notice to Buyer delivered prior to closing, and upon such termination, Seller shall be relieved of all further obligations hereunder; and (ii) recover from and be paid by Buyer the liquidated damages amount specified in Section 4.4.

4.4 Liquidated Damages. BY INITIATING THIS SECTION, BUYER AND SELLER AGREE THAT SHOULD A BREACH OF THIS AGREEMENT BY BUYER RESULT IN THE FAILURE BY THE OTHER PARTY TO CONSUMMATE THE PURCHASE OF THE PROPERTY, SELLER’S ACTUAL DAMAGES WOULD BE DIFFICULT AND IMPRACTICAL TO ASCERTAIN. BUYER AND SELLER AGREE THAT ONE HUNDRED THOUSAND DOLLARS ($100,000.00) IS A REASONABLE ESTIMATE OF ACTUAL DAMAGES SHOULD SUCH BREACH BY BUYER RESULT IN THE FAILURE BY THE OTHER TO CONSUMMATE THE PURCHASE OF THE PROPERTY, AND SELLER SHALL BE ENTITLED TO SUCH AMOUNT AS LIQUIDATED DAMAGES—WHICH SHALL BE SELLER’S SOLE REMEDY AT LAW OR EQUITY. UPON EXECUTION OF THIS AGREEMENT, THE $100,000 DESCRIBED IN §2.2(A) SHALL BE RELEASED AND PAID OVER TO THE SELLER BY ANY ESCROW HOLDER HOLDING SAID SUM AT THAT TIME. IN THE EVENT OF THE BUYER’S BREACH OF THIS AGREEMENT REFERRED TO HEREIN, SELLER SHALL BE ENTITLED TO RETAIN SAID $100,000 AS ITS OWN PROPERTY WHICH SAID SUM SHALL BE THE LIQUIDATED DAMAGES PROVIDED FOR IN THIS §4.4, AND THE BUYER SHALL NOT BE REQUIRED TO PAY TO SELLER ANY ADDITIONAL SUMS AS LIQUIDATED DAMAGES. SELLER WAIVES THE RIGHT TO SPECIFIC PERFORMANCE.

[Signatures]

Seller’s initials

Buyer’s initials

CMAGECCLAG

February 12, 1996

Nash Version
ARTICLE V
CLOSING AND ESCROW

5.1 Deposit with Escrow Holder and Escrow Instructions. Upon execution of this Agreement, the parties hereto shall deposit an executed counterpart of this Agreement with Escrow Holder and this instrument shall serve as the instructions to Escrow Holder for consummation of the purchase and sale contemplated hereby. Seller and Buyer agree to execute such additional and supplementary escrow instructions as may be appropriate to enable the Escrow Holder to comply with the terms of this Agreement; provided, however, that in the event of any conflict between the provisions of this Agreement and any supplementary escrow instructions, the terms of this Agreement shall control.

5.2 Closing.

(a) The closing hereunder (the "Closing") shall be held at the offices of First American Title Company at 600 Fifth Avenue, San Rafael, California. The closing shall take place on March 29, 1996 (the "Closing Date"). All documents shall be deemed delivered on the date the Deed is recorded. Said date may not be extended without the written approval of Seller.

(b) In the event the Closing does not occur on or before the Closing Date or as extended in accordance herewith, Escrow Holder shall, unless it is notified by both parties to the contrary within 5 days after the Closing Date, return to the depositor thereof items which may have been deposited hereunder.

5.3 Delivery by Seller to Escrow Holder. Prior to the Closing Date, Seller shall deliver to Escrow Holder the Deed, duly executed and acknowledged by Seller, in recordable form, and ready for recordation on the Closing Date.

5.4 Delivery by Seller to Buyer. At or before the Closing Seller shall deliver to Buyer the following:

(a) All documents referred to in Sections 4.1.2(a) and (b).

(b) Notices to tenants under the lease, advising the tenants of the sale of the Property and the tenants' obligations to pay all rent and tender all performance to Buyer, in a form acceptable to Buyer; duly executed by Seller;

(c) Such resolutions, authorizations, or other documents or agreements relating to Seller as shall be reasonably required in connection with this transaction;
(d) All books and records (or copies thereof), if any, relating to the operation and maintenance of the Property prior to the Closing Date;

(e) Any documents, instruments, data, records, correspondence or agreements, if any, called for hereunder which have not previously been delivered.

5.5 Delivery by Buyer to Escrow Holder. On the Closing Date, Buyer shall deliver to Escrow Holder the sum described in Section 2.2(b), less adjustments pursuant to Section 5.8.

5.6 Other Instruments. Seller and Buyer shall each deliver such other instruments as are reasonably required by Escrow Holder or otherwise required to close the escrow and consummate the purchase of the Property in accordance with the terms hereof.

5.7 Close of Escrow.

(a) Provided that Escrow Holder has received the documents, instruments and funds described in Sections 5.3, 5.5 and 5.6 hereof, that Escrow Holder has not received written notice from Buyer or Seller that any of the conditions to Closing set forth in Article IV have not been satisfied or waived or that any of the representations and warranties made by Buyer or Seller are untrue either as of the date of this Agreement or as of the Closing Date and provided further the Title Company is able to deliver to Buyer the policy of title insurance described in Section 3.1 hereof, Escrow Holder is authorized and instructed at 8:00 a.m. on the Closing Date to:

(i) Record the Deed with the Marin County Recorder; and

(ii) Provide for the payment as set forth in Sections 2.2(b) and 5.8(e) to Seller, less (y) Seller’s share of prorations.

Escrow Holder is instructed to request that the amount of the Documentary Transfer Tax due be shown on a separate paper and affixed to the Deed by the County Recorder after the permanent record is made.

5.8 Prorations and Apportionments.

(a) Seller warrants that there are no delinquent taxes or assessments owed on or by reason of the Property.

(b) All revenues and all expenses of the Property shall be prorated and apportioned as of 12:01 a.m. on the Closing Date, so that Seller shall bear all expenses with respect to the
Property and shall have the benefit of all income with respect to the Property through and including the period preceding the Closing Date. Any revenue or expense amount which cannot be ascertained with certainty as of the Closing Date shall be prorated on the basis of the parties' reasonable estimates of such amount (other than reimbursements for operating expenses not billed currently to tenants) and shall be the subject of a final proration 30 days after the Closing Date or as soon thereafter as the precise amounts can be ascertained. A statement setting forth such agreed prorations shall be delivered to Escrow Holder. Escrow Holder shall not be required to calculate any prorations.

(c) Prepaid rents under the Leases shall be credited to Buyer. Credits for free rents, concessions, lease takeovers and similar matters not previously paid or satisfied prior to the Closing Date, shall be credited to Buyer. Rents in arrears will not be prorated, but will be paid to Seller by Buyer when collected by Buyer, such payment to occur every 30 days following the Closing Date. The first monies received by Buyer from each tenant after the Closing Date shall be applied first to current rent due (unless specifically otherwise designated by the tenant) and thereafter shall be applied to rent in arrears.

(d) Expenses to be prorated shall include taxes (including personal property taxes on Personal Property), water rates and sewer rates, if any, gas, electricity and other utility charges, any unfixed meter charges, if any (apportioned on the basis of the last meter reading), license and permit fees and other expenses customarily prorated. If possible, in lieu of prorating, utilities and other expenses shall be contracted for in the name of Buyer as of the Closing Date.

(e) Buyer shall not be responsible for any proration of the current real property taxes and outstanding bonds or assessments applicable to the Property after the close of escrow, according to applicable California law; provided, however, that Seller shall have no obligation for any such items and provided further than Buyer shall be responsible for obtaining any exemptions from such items as may be available to it under California law; provided, further, however, that notwithstanding anything to the contrary stated hereinabove, upon the Closing Date and only if Closing occurs, Buyer shall pay for all real property taxes and real property assessments applicable to the Property which accrue from December 28, 1995, until close of escrow, provided that the amount of said payment can be and is included in the assessments to be approved and imposed pursuant to the funding mechanism described in Section 4.1.2.
5.9 Computation of Certain Prorations.

(a) Final proration of percentage rents and similar apportionable items which are dependent for their calculation upon economic performance over a specified interval of time shall be accomplished as follows: The parties shall await the expiration of the specified interval to determine the gross rents, gross receipts and other economic performance over the entire interval and then prorate the item by allocating to Seller the product of the rents or other similar apportionable item for the entire interval multiplied by a fraction, the numerator of which is the number of days within the specified interval which occur before the Closing Date and the denominator of which is the number of days in the specified interval.

(b) Operating expenses which are payable (or reimbursable) by any present tenant of the Property or any portion thereof shall not be prorated heretofore (except to the extent that Seller is due a credit for having already paid such expense). Buyer shall send customary statements for reimbursement of operating expenses and taxes to tenants under the Leases after consulting with Seller with respect to appropriate amounts due therefor, and shall remit to Seller, upon receipt, Seller’s prorated share thereof, determined as provided in Subsection (a) above.

5.10 Arrearages. Seller reserves all claims and causes of action against tenants and others who are in arrears, and Buyer shall provide its reasonable cooperation to Seller in pursuing such arrearages and shall promptly remit arrearages and other sums due to Seller upon receipt thereof, subject to the provisions of Section 5.8(c) hereof. If Buyer is holding a security deposit as to any tenant who owes money to Seller, then, upon expiration of that tenant’s lease, Buyer shall apply the security deposit to the payment of any sum due Seller to the extent the security deposit is not otherwise applied to payment of sums due Buyer. The provisions of this Section shall survive the Closing. Buyer shall use its best efforts to collect all sums in arrears as of the Closing Date due to Seller, but shall not be required to commence or prosecute any litigation. Seller may commence and prosecute litigation against any tenant for rents in arrears, but not for termination of any Lease.

5.11 Payment of Adjustments to Proration. Either party owing the other party a sum of money based on adjustments made to prorations after the Closing Date shall promptly pay that sum to the other party, together with interest thereon at the rate of ten percent (10%) per annum to the date of payment if payment is not made within 10 days after mutual agreement of the amount due.
5.12 Costs and Expenses. Seller shall pay the premium for the Title Policy and the costs incurred in removing title exceptions, but Buyer shall pay for all endorsements to the Title Policy. All escrow fees and the cost of any documentary or other transfer taxes applicable to the sale shall be paid by Buyer.

ARTICLE VI

REPRESENTATIONS AND WARRANTIES OF SELLER

As an inducement to Buyer to enter into this Agreement, Seller hereby represents and warrants to and agrees with Buyer as follows:

6.1 Authority of Seller. Seller is a corporation duly organized and validly existing and in good standing under the laws of the State of New York, is authorized to do business in the State of California, and has the authority to own and convey the Property; this Agreement and all documents executed by Seller which are to be delivered to Buyer at the Closing are or at the time of Closing will be duly authorized, executed and delivered by Seller and to Seller’s knowledge do not and at the time of Closing will not violate any provisions of any agreement or judicial order to which Seller is a party or to which Seller or the Property is subject.

6.2 Records. As of the Closing Date, all documents relating to or affecting the Property in Seller’s possession will have been delivered to Buyer pursuant to this Agreement.

6.3 Absence of Fraud or Misleading Statements. To Seller’s knowledge, no representation, warranty or statement of Seller in this Agreement or in any document, certificate or schedule furnished or to be furnished to Buyer pursuant thereto or in connection with the transactions contemplated herein contains or will contain any untrue statement of a material fact or omits or will omit to state a material fact necessary to make the statements or facts contained therein misleading. All such representations, warranties or statements of Seller are based upon current, accurate and complete information as of the time of their making and there has been no adverse material change in such information subsequent thereto.

6.4 Leases. The copy of the lease with the Hahn Company is a true and correct copy of said lease and is in full force and effect and there are no other agreements, written or oral, with respect to the leasing or renting of the Property. To Seller’s knowledge, there are no material defaults under the lease. No tenant under the lease has prepaid any rent or other charges for more than the current month. No tenant under the lease has any right or option to purchase the Property or any portion thereof.
or interest therein, and there are no outstanding agreements of sale with respect to the Property or any portion thereof or any interest therein. Except as provided in the lease, no tenant under the lease has the right to renew or extend the lease, and no tenant under the lease has the right to free rent, rebates, allowance, concession, security or other deposit.

6.5 Service Contracts and Other Agreements. Copies of Service Contracts made available to Buyer pursuant to Section 4.1.2 are true and correct copies of all such Service Contracts and are in full force and effect. Except for said Service Contracts there are no other service or maintenance contracts relating to the Property.

6.6 Default in Respect of Appurtenances. To Seller’s knowledge, there is no default under or in respect of any of the Appurtenances on the part of any party thereto and no condition exists that with the passage of time or giving of notice or both would constitute such a default.

6.7 Litigation. Except for the case entitled Julio Egizio Bandoni vs. Village Shopping Center, G.E. Capital Corporation, Property Maintenance Systems, Town of Corte Madera, and Does 1 to 20, Marin County Superior Court Case No. 164306, to Seller’s knowledge there is no litigation pending or, to Seller’s knowledge, threatened, against Seller or any basis therefor that arises out of the ownership of the Property.

6.8 Use and Operation of Property. Seller knows of no facts nor has Seller failed to disclose to Buyer any fact which would prevent Buyer from using and operating the Property after Closing in the manner in which the Property has been used, leased and operated prior to the date hereof.

6.9 Other Contracts to Convey Property. Except as to a purchase offer made by Mac Engle (which has been rejected by Seller), Seller has not committed or obligated itself in any manner whatsoever to sell the Property to any party other than Buyer. Seller has not hypothecated or assigned any rents or income from the Property in any manner.

6.10 Property Tax Assessment. Notwithstanding any other provision of this Agreement to the contrary, if Buyer shall become liable after the Closing for payment of any property taxes assessed against the Property for any period of time prior to the Closing Date, Seller shall immediately pay to Buyer on demand an amount equal to such tax assessment.

6.11 Agreements Affecting the Property. To Seller’s knowledge, at the Closing Date, there will be no leases, easements, encumbrances or other agreements affecting the

CMOEC.CAo  February 13, 1996
Michelle Varano
Property except as shown in the preliminary title report described in Article IV, or as otherwise disclosed to Buyer by Seller in writing and approved by Buyer.

6.12 Seller's Knowledge. "To Seller's knowledge" as used herein shall mean the actual knowledge of Rick Brown.

6.13 Subsequent Information. If any information relevant to the representation and warranties of Seller under this Agreement shall come to Buyer's attention before the Closing Date (whether through Seller or otherwise), then for the purposes of Seller's liability under such representations and warranties, the effect shall be as if the representations and warranties were so modified in this Agreement; provided, however, that Buyer's opportunity to make an investigation of the Property shall not limit the express representations and warranties of Seller made herein, unless specific knowledge comes to the attention of Buyer through such investigation.

6.14 Survival. The representations and warranties of Seller contained herein shall survive the Closing Date.

6.15 "AS-IS" Sale. Except as set forth above, Buyer acknowledges that Seller makes no representation or warranty, either express or implied, with respect to the Property, its present condition or its fitness or suitability for any particular purpose.

ARTICLE VII

REPRESENTATIONS AND WARRANTIES OF BUYER

Buyer hereby represents and warrants to Seller as follows:

7.1 Authority of Buyer. Buyer is a general law city duly organized and existing under the laws of the State of California; this Agreement and all documents executed by Buyer which are to be delivered to Seller at the Closing are or at the time of Closing will be duly authorized, executed, and delivered by Buyer, and are or at the Closing will be legal, valid, and binding obligations of Buyer, and, to Buyer's knowledge, do not and at the time of Closing will not violate any provisions of any agreement or judicial order to which Buyer is a party or to which it is subject.

7.2 Litigation. There is no litigation pending or, to Buyer's knowledge, threatened, against Buyer or any basis therefore before any court or administrative agency which might result in any material adverse change in the business or financial condition of the Buyer.
7.3 Financial Condition. Provided the conditions described in §4.1.4 are fully satisfied, Buyer will have adequate financial resources to make timely payment of all sums due from Buyer hereunder and to perform all of its obligations hereunder.

7.3 Absence of Fraud and Misleading Statements. To Buyer's knowledge, no representation, warranty or statement of Buyer in this Agreement or in any document, certificate or schedule furnished or to be furnished to Seller pursuant thereto or in connection with the transactions contemplated herein contains or will contain any untrue statement of a material fact or omits or will omit to state a material fact necessary to make the statements or facts contained therein misleading. All such representations, warranties or statements of Buyer are based upon current, accurate and complete information as of the time of their making and there has been no adverse material change in such information subsequent thereto.

7.4 Buyers Knowledge. "To Buyer's knowledge" as used herein shall mean the actual knowledge of Michael Goyer, Town Manager.

ARTICLE VIII

COVENANTS

As to matters as to which Escrow Holder need not be concerned, Seller and Buyer covenant and agree with one another as follows:

8.1 Indemnification by Seller. Seller hereby agrees to indemnify Buyer and hold Buyer harmless from and against any and all claims, demands, liabilities, liens, costs, expenses, penalties, damages and losses, including without limitation, reasonable attorneys' fees and costs suffered by Buyer as a direct or indirect result of:

(a) Any misrepresentation or breach of warranty or breach of covenant made by Seller in this Agreement or any document, certificate, or exhibit given or delivered to Buyer pursuant to or in connection with this Agreement; and

(b) Any and all obligations, liabilities, claims, liens or encumbrances, whether direct, contingent or consequential and no matter how arising, and in any way related to the Property or arising or accruing before the Closing Date, or in any way related to or arising from any act, conduct, omission, contract or commitment of Seller (or any of its agents or employees) at any time or times before the Closing Date, including, without limitation, (i) all foreseeable and all unforeseeable consequential damages, directly or indirectly
arising out of the use, generation, storage, or disposal of Hazardous Materials by Seller, and (ii) the cost of any required or necessary repair, cleanup, or detoxification and the preparation of any closure or other required plans, whether such action is required or necessary prior to or following transfer of title to the Property, to the full extent that such action is attributable, directly or indirectly, to the presence or use, generation, storage, release, threatened release, or disposal of Hazardous Materials by the Seller and/or its agents on the Property prior to transfer of title thereto to Buyer.

The provisions of this Section shall survive the execution and delivery of this Agreement, the delivery of the Deed and transfer of title.

8.2 Indemnification by Buyer. Buyer hereby agrees to indemnify Seller and hold Seller harmless from and against any and all claims, demands, liabilities, liens, costs, expenses, penalties, damages and losses, including without limitation, reasonable attorneys' fees and costs suffered by Seller as a direct or indirect result of:

(a) Any misrepresentation or breach of warranty or breach of covenant made by Buyer in this Agreement or any document, certificate, or exhibit given or delivered to Seller pursuant to or in connection with this Agreement; and

(b) Any and all obligations, liabilities, claims, liens or encumbrances, whether direct, contingent or consequential and no matter how arising, and in any way related to or arising from any act, conduct, omission, contract or commitment of Buyer (or any of its agents or employees) at any time or times after the Closing Date, including, without limitation, (i) all foreseeable and all unforeseeable consequential damages, directly or indirectly arising out of the use, generation, storage, or disposal of Hazardous Materials by Buyer, and (ii) the cost of any required or necessary repair, cleanup, or detoxification and the preparation of any closure or other required plans, where such action is required or necessary following transfer of title to the Property, to the full extent that such action is attributable, directly or indirectly, to the presence or use, generation, storage, release, threatened release, or disposal of Hazardous Materials by the Buyer and/or its agents on the Property after the transfer of title thereto to Buyer.

ARTICLE IX

CONDEMNATION

9.1 Condemnation. In the event that prior to the Closing Date a governmental entity shall commence any eminent domain
proceeding to take any material portion of the Property, then Buyer shall have the option to elect either of the following:

(a) Terminate this Agreement by written notice to Seller within 5 days of its receiving notice of such action of condemnation; or

(b) Elect to proceed with the transaction in which case the Purchase Price shall not be reduced and Buyer shall be entitled to the net award paid to Seller or Seller’s mortgagees for such taking, if any, and Seller shall assign and transfer to Buyer all right, title and interest in and to any awards, it being expressly agreed that in such event Seller shall have no obligation to repair or restore the Property or any portion thereof. Any award paid to Seller’s mortgagee shall be credited to Buyer by deducting the amount so paid from the Note.

9.2 Damage or Destruction. In the event that the Improvements are damaged or destroyed by fire or other casualty prior to the Closing Date Buyer shall have the option to terminate this Agreement by written notice to the Seller within five days after the occurrence of the damage or destruction.

ARTICLE X

POSESSION

Possession of the Property shall be delivered to Buyer on the Closing Date, provided, however, that without limiting any other provisions of this Agreement, Seller shall provide authorized representatives of Buyer reasonable access to the Property for the purposes of satisfying Buyer with respect to the representations, warranties and covenants of Seller contained herein and with respect to satisfaction of any conditions precedent to the Closing contained herein.

ARTICLE XI

MISCELLANEOUS

11.1 Notices. Any notice required or permitted to be given under this Agreement shall be in writing and sent by United States mail, registered or certified mail, postage prepaid, return receipt requested, and addressed as follows, and shall be deemed to have been given upon date of delivery (or refusal to accept delivery) as indicated on the return receipt:

If to Seller: General Electric Capital Corporation
7700 Irvine Center Drive, Suite 500
Irvine, CA 92718
Attention: Rick Brown
To Buyer:  
c/o Town Manager  
Town of Corte Madera  
300 Tamalpais Drive  
Corte Madera, CA 94926

with a copy to:  
Jeffrey A. Walter, Esq.  
Walter & Pistole  
Waterfall Towers, Suite 201B  
2455 Bennett Valley Road  
Santa Rosa, CA 95404

11.2 Attorneys' Fees. In the event any action is brought in 
equity or in law or by way of arbitration to enforce any of the 
terms and conditions contained herein, the prevailing party shall 
be entitled to recover, in addition to other lawful costs 
awardable to it, reasonable attorneys' fees.

11.3 Successors and Assigns. Subject to the terms and 
conditions hereof, this Agreement shall be binding upon and inure 
to the parties hereto and their respective heirs, executors, 
administrators, successors and assigns. Nothing in this 
Agreement, expressed or implied, is intended to confer upon any 
person other than the parties hereto and their successors and 
permitted assigns, any rights or remedies under or by reason of 
this Agreement. Notwithstanding the immediately preceding 
sentence to the contrary, in the event that Seller breaches this 
Agreement, JMB/CM Village Associates, a California general 
partnership ("partnership") shall have the right to pursue the 
Seller for recovery of and recover from the Seller said $100,000 
described in §2.2(a), without interest.

11.4 Time is of the Essence. Time is of the essence in this 
agreement and each of its provisions and failure to comply with 
this provision shall be a material breach of this agreement.

11.5 Entire Understanding. Except as to the "Agreement to 
Extend Escrow Closing Date" dated December 18, 1995, between the 
Seller and Buyer, this writing is intended both as the final 
expression of the Agreement between the parties hereto with 
respect to included terms and a complete and exclusive statement 
of the terms of the Agreement, pursuant to Code of Civil 
Procedure, section 1856. No modification hereof shall be 
effective unless and until such modification is evidenced by a 
writing signed by all parties to this Agreement.

11.6 Counterparts. This Agreement may be executed 
simultaneously or in any number of counterparts, each of which 
shall be deemed to be an original, but all of which together 
shall constitute one and the same Agreement.
IN WITNESS WHEREOF, the parties hereto have executed this Agreement the day, month and year written below.

BUYER:

TOWN OF CORTE MADERA

DATED: 2/24/90

By: [Signature]

SELLER:

GENERAL ELECTRIC CAPITAL CORPORATION

DATED: 3/4/90

By: [Signature]

Title: [Title]

February 1, 1990
Nick Venice
EXHIBIT "A"

LEGAL DESCRIPTION

THE LAND REFERRED TO HEREIN IS SITUATED IN THE TOWN OF CORTE MADERA, COUNTY OF MARIN, STATE OF CALIFORNIA, AND IS DESCRIBED AS FOLLOWS:

PARCEL 1, AS SHOWN UPON THAT CERTAIN PARCEL MAP ENTITLED "PARCEL MAP OF THE VILLAGE", FILED FOR RECORD AUGUST 30, 1984, IN VOLUME 22 OF PARCEL MAPS, AT PAGE 29, MARIN COUNTY RECORDS.
Attachment 3: *Grant Deed and Resolution No. 2860*
GRANT DEED

THE UNDERSIGNED GRANTOR(S) DECLARE(s) DOCUMENTARY TRANSFER TAX is $1430.00

(X) computed on full value of property conveyed, or

( ) computed on full value less value of liens or encumbrances remaining at time of sale.

Unincorporated area (X) City of CORTE MADERA, AND

FOR A VALUABLE CONSIDERATION, receipt of which is hereby acknowledged,

GENERAL ELECTRIC CAPITAL CORPORATION, a New York Corporation

hereby GRANT(s) to:

TOWN OF CORTE MADERA, a Municipal Corporation

the real property in the City of CORTE MADERA, County of Marin, State of California, described as:

PARCEL 1, as shown upon that certain map entitled, "Parcel Map of The Village", filed for record August 30, 1984, in Volume 22 of Parcel Maps, at Page 29, Marin County Records.

A.P. #24-032-13

ALSO KNOWN AS: UNIMPROVED LAND, CORTE MADERA, CA 94925

DATED March 21, 1996

STATE OF CALIFORNIA
COUNTY OF MARIN

On March __1996,

before me, the undersigned,

a Notary Public in and for said State, personally appeared

Philip D. McClumpha,

personally known to me but present to me on the basis of identification documents, the person(s) whose name(s)
is/are subscribed to the within instrument and acknowledged to me that he/they executed the same in his/their authorized capacity(ies), and that by his/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

WITNESS my hand and official seal.

Signature

Mail tax statement to: TOWN OF CORTE MADERA, 300 TAMALPIAS DRIVE, CORTE MADERA, CA 94925

RENEE M. KOHLMAN
COMM. # 1097668
Notary Public - California
ORANGE COUNTY
My Comm. Expires JAN 12, 1999

THIS SPACE FOR RECORDER'S USE ONLY:

TITLE ORDER NO. 186018

ESCROW NO. 8-186018LM:JC

96-015535

Check .00

Recorded
Official Records
County of
MARIN
JOAN C THAYER
Recorder
2:10pm 27-Mar-96

FS 4
CERTIFICATE OF ACCEPTANCE

This is to certify that the interest in real property conveyed by the deed or grant dated March 21, 1996, from General Electric Capital Corporation, a New York corporation, to the Town of Corte Madera, a municipal corporation, is hereby accepted by order of the Town Council on March 19, 1996, pursuant to authority conferred by resolution of the Town Council adopted on March 19, 1996, and the grantee consents to recordation thereof by its duly authorized officer.

Dated: 3-27-96

By:

* * * * * * * *

STATE OF CALIFORNIA

County of MARIN

On 3/27/96, before me, Catherine A. Tobin, personally appeared Gary C. Chase, personally known to me (or proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies) and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the written instrument.

WITNESS my hand and official seal.

CATHARINE A. TOBIN
COMM. # 997856
Notary Public - California
MARIN COUNTY
My Comm. Expires AUG 6, 1998

Notary Public, State of California

habitats.ca
RESOLUTION NO. 2860

A RESOLUTION OF THE TOWN COUNCIL OF THE TOWN OF CORTE MADERA AUTHORIZING THE TOWN MANAGER, OR HIS DESIGNEE, TO EXECUTE CERTIFICATE OF ACCEPTANCE AND OTHER CLOSING DOCUMENTS

WHEREAS, the Town Council has previously approved an agreement to purchase real property commonly known as the Habitat Site from the General Electric Capital Corporation, a New York corporation, ("GECC");

WHEREAS, said agreement has been fully signed by all parties;

WHEREAS, the conditions precedent to the closing of the escrow established pursuant to that agreement have been satisfied or waived by the party in whose benefit the condition(s) operated;

WHEREAS, in order to close escrow, the escrow officer requires the adoption of this resolution and the approval of the attached "Certificate of Acceptance":

NOW, THEREFORE, THE TOWN COUNCIL OF THE TOWN OF CORTE MADERA RESOLVES AS FOLLOWS:

1. That it reaffirms its approval of the agreement with GECC to purchase the real property described in Exhibit "A" attached hereto and made a part hereof.

2. That the Interim Town Manager, Dr. Gary Chase, and/or his designee, is authorized and hereby directed: (i) to execute the Certificate of Acceptance in a form substantially similar to that shown on Exhibit "B" attached hereto and made a part hereof; (ii) to execute all other documents necessary to close the escrow established to consummate said purchase; and (iii) to take all other actions and steps necessary to consummate said purchase of the said real property.

3. That by signing said documents, Dr. Chase and/or his designee shall bind the Town of Corte Madera to the document in accordance with the document's terms and conditions.

***

I, the undersigned, hereby certify that the foregoing is a full, true and complete copy of a resolution duly passed and adopted by the Council of the Town of Corte Madera at a regular meeting thereof held on the 19th day of March, 1996, by the following vote:
Ayea, and in favor thereof, Councilmembers: Airoldi, Blair, Gioia, Marker, Richardson.

Noses, Councilmembers: None.

Abstain, Councilmembers: None.

Absent, Councilmembers: None.

ATTEST:  

Christine Bell, Town Clerk

Approved:  

Norman Richardson, Mayor

Approved as to form:  

Town Attorney
DOCUMENT NO.  DATE: MARCH 20, 1996

STATEMENT OF TAX DUE AND REQUEST
THAT AMOUNT OF PROPERTY TRANSFER TAX NOT BE SHOWN ON THE
PERMANENT RECORD IN THE OFFICE OF THE MARIN COUNTY RECORDER

PURSUANT TO SECTION 11932 R & T CODE AND COUNTY OF MARIN ORD. #1812

TO: MARIN COUNTY RECORDER

REQUEST IS HEREBY MADE IN ACCORDANCE WITH THE PROVISIONS OF THE
DOCUMENTARY TRANSFER TAX ACT THAT THE AMOUNT OF PROPERTY TRANSFER TAX BE
SHOWN ON THIS FORM FOR LATER ENTRANCE ON THE ACCOMPANYING DOCUMENT WHICH
NAMES:

GENERAL ELECTRIC CAPITAL CORPORATION, a New York Corporation
(NAME OF ONE GRANTOR OR LESSOR)

AND

TOWN OF CORTE MADERA, a Municipal Corporation
(NAME OF ONE GRANTEE OR LESSEE)

PROPERTY DESCRIBED IN THE ACCOMPANYING DOCUMENT IS LOCATED IN:

TOWN OF CORTE MADERA
(SHOW NAME OF CITY OR UNINCORPORATED AREA)

THE AMOUNT OF TAX DUE ON THE ACCOMPANYING DOCUMENT IS $1,430.00

FIRST AMERICAN TITLE COMPANY OF MARIN

(SIGNATURE OF PARTY OR AGENT)

NOTE: AFTER THE PERMANENT RECORD IS MADE, THIS FORM WILL BE AFFIXED TO THE
CONVEYING DOCUMENT AND RETURNED WITH IT.
Attachment 4: Parcel Map of the Village.
Attachment 5: *Resolutions 2850, 2851, 2852, 2853, 2854, 2855, 2856, 2857, 2858, and 2981 (with miscellaneous data attached).*
RESOLUTION NO. 2850

A RESOLUTION OF THE TOWN COUNCIL OF THE TOWN OF CORTE MADERA CONDITIONING APPROVAL AND EXECUTION OF ASSESSMENT RESOLUTIONS ON CERTAIN CONDITIONS.

WHEREAS, the Town Council shall be considering various resolutions and actions pertaining to the creation of assessment and maintenance districts to fund the acquisition, improvement and maintenance of the Shoreline Parking property; and

WHEREAS, said resolutions and actions are described in items Number 4 and 5 of the agenda for the Council meeting of February 20, 1996, and the real property to which they pertain ("Shoreline Parking Property") is also described in the materials prepared for said agenda items and submitted to the Council for consideration; and

WHEREAS, certain matters and issues remain unresolved, the resolution of which is considered by the Council to be of sufficient importance to make their resolution a condition precedent to the efficacy of any and all actions which the Council may take to approve the resolutions or take the actions described in said agenda items:

NOW, THEREFORE, THE TOWN COUNCIL OF THE TOWN OF CORTE MADERA HEREBY RESOLVES AS FOLLOWS:

1. In the event that any of the actions or resolutions proposed to be taken or adopted, respectively, in said agenda items which respect to the Shoreline Parking Property are taken or adopted by the Council, said actions and approvals shall not be effective nor binding upon the Town of Corte Madera, nor may any Town employee or officer execute any of the said resolutions or the documents to which they pertain unless and until Dr. Gary Chase, and/or his designee, certify the following:

A. All of the conditions precedent to the close of escrow for the sale of the Shoreline Parking Property from GECC to the Town of Corte Madera have been met in accordance with their terms or waived by the Town;

B. A majority of the owners of the properties which are subject to and shall be burdened by any of the assessments which may be approved by the Council as part of the Council's actions taken with respect to said agenda items consent, in writing, to the assessments including the real property taxes and assessments on the Shoreline Parking Property which the town is required to pay to GECC from December 28, 1996, to the date of closing;

C. The Town has received originally executed and properly authenticated or notarized (if required by bond counsel) writings (in a form approved by bond
counsel) from a majority of the owners of the properties which will be subject
to and burdened by the assessments (which may be approved under said agenda
items) consenting to each and every said assessment; and

D. All documents and resolutions pertaining to said assessment districts
which memorialize the actions, statements and reports required to effectuate
said assessment districts are revised for consistency and properly executed by
all necessary parties.

**********

I HEREBY CERTIFY that the foregoing resolution was duly and regularly adopted
by the Town Council of the Town of Corte Madera, at a regular meeting thereof held
on the 19th day of February, 1996, by the following vote, to wit:

AYES: Councilmembers: Airoldi, Blair, Gioia, Marker, Richardson

NOES: Councilmembers: - None -

ABSENT: Councilmembers: - None -

ATTEST:

[Signature]
Norman Richardson, Mayor

[Signature]
Christine Bell, Town Clerk
RESOLUTION NO. 2851

RESOLUTION AMENDING RESOLUTION OF INTENTION NO. 2827

SHORELINE PARKING FACILITY ASSESSMENT DISTRICT

The Town Council of the Town of Corte Madera resolves:

The Town Council hereby amends Resolution No. 2827, Resolution of Intention to Order Improvements, adopted by the Council of the Town of Corte Madera on October 17, 1995, as follows:

1. Delete the description of the improvements and insert therefor the following:

   The acquisition of a parcel of land, five acres in size more or less, and the construction thereon of a public vehicular parking area, including landscaping, drainage facilities, traffic control facilities and other appurtenances and the payment of incidental expenses.

2. Change the reference to "the last installment of the bonds shall mature not to exceed twenty-four (24) years from the second day of September next succeeding twelve (12) months from their date" to:

   "the last installment of the bonds shall mature not to exceed twenty-nine (29) years from the second day of September next succeeding twelve (12) months from their date".

* * *

I HEREBY CERTIFY that the foregoing resolution was duly and regularly adopted by the Town Council of the Town of Corte Madera, at a regular meeting thereof, held on the 20th day of February, 1996, by the following vote, to wit:

AYES: Councilmembers Airoldi, Blair, Gioia, Marker, Richardson

NOES: Councilmembers - None -

ABSENT: Councilmembers - None -

TOWN OF CORTE MADERA

By [Signature]

TOWN CLERK

MTTEST: [Signature]
RESOLUTION NO. 2852

RESOLUTION APPROVING AMENDED REPORT AND ASSESSMENT
AND ORDERING IMPROVEMENT

SHORELINE PARKING FACILITY ASSESSMENT DISTRICT

The Town Council of the Town of Corte Madera resolves:

This Council has taken a series of actions preliminary to
ordering the improvement in Shoreline Parking Facility Assessment
District, Town of Corte Madera, Marin County, California, and now
makes the following findings and orders:

1. The Council adopted a map showing the boundaries of the
land benefited by the proposed improvement. A copy of the boundary
map was filed in the office of the County Recorder of the County of
Marin in the Book of Maps of Assessment and Community Facilities
Districts.

2. The Council adopted its Resolution of Intention to order
the improvement described therein under the Municipal Improvement
Act of 1913, and directed Oberkamper & Associates, as the Engineer
of Work for the assessment district, to prepare the report required
by Section 10204 of the Streets and Highways Code. Said Resolution
of Intention was later amended.

The improvement is generally described as follows:

The acquisition of a parcel of land, five acres in size more
or less, and the construction thereon of a public vehicular
parking area, including landscaping, drainage facilities,
traffic control facilities and other appurtenances and the
payment of incidental expenses.

3. The Engineer of Work filed the report as directed, and
the Town Council called hearings on the report as required by
Section 10301 of the Streets and Highways Code. Notice of the
hearings was given by mailing to affected property owners, all
according to the Municipal Improvement Act of 1913. An affidavit of
mailing was filed with the Town Clerk.

4. At the times and place for which notice was given, the
Council conducted public hearings and gave every interested person
an opportunity to object to the proposed improvement, the extent of
the assessment district, or the proposed assessment. Following the
hearings, the Engineer of Work filed an amended report.

5. The Council finds that written protests against the
proposed improvement have not been made by owners representing more
than one-half of the area of the land to be assessed for the
improvement.
6. The documents and events described in paragraphs 1 to 4, inclusive, are stated here in tabular form, with their dates and, where appropriate, their numbers. All documents are now on file with the Town Clerk.

<table>
<thead>
<tr>
<th>Document or Event</th>
<th>Date</th>
<th>Number</th>
</tr>
</thead>
<tbody>
<tr>
<td>Resolution approving boundary map</td>
<td>10/17/95</td>
<td>2826</td>
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<tr>
<td>Boundary map filed with County Recorder</td>
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<tr>
<td>Resolution of Intention</td>
<td>10/17/95</td>
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<tr>
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<td>10/17/95</td>
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<tr>
<td>Resolution accepting Report</td>
<td>10/17/95</td>
<td>2828</td>
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<tr>
<td>Certificate of Mailing Notice of Improvement</td>
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<tr>
<td>First public hearing conducted</td>
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<tr>
<td>Second public hearing continued</td>
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<tr>
<td>from time to time</td>
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<tr>
<td>Second public hearing closed</td>
<td>2/20/96</td>
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<td>Amended Resolution of Intention</td>
<td>2/20/96</td>
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</tr>
<tr>
<td>Filing of Amended Engineer’s Report</td>
<td>2/20/96</td>
<td></td>
</tr>
</tbody>
</table>

7. The Council approve the Amended Engineer’s Report and each component part of it, including each exhibit incorporated by reference in the report.

8. The Council finds that the Engineer of Work in the Amended Engineer’s Report has fairly and properly apportioned the cost of the improvement to each parcel of land in the assessment district in proportion to the estimated benefits to be received by each parcel, respectively, from the improvement. The Council hereby confirms and levies each individual assessment as stated in the Amended Engineer’s Report.

9. This Council orders the improvement described in paragraph 2 and as detailed in the Amended Engineer’s Report.

10. The Council finds that the total amount of the principal sum of all unpaid special assessments levied against the parcels proposed to be assessed, plus the principal amount of the special assessment proposed to be levied in the instant proceedings do not exceed one-half of the total value of the parcels proposed to be assessed.

11. Bonds representing unpaid assessments, and bearing interest at a rate not to exceed twelve percent (12%) per annum, will be issued in the manner provided by the Improvement Bond Act of 1915 (Division 10, Streets and Highways Code), and the last installment of the bonds shall mature not to exceed twenty-nine (29) years from the second day of September next succeeding twelve (12) months from their date.
11. According to Section 10603 of the Streets and Highways Code, the Town Council designates the Director of Finance to collect and receive payment of the assessments.

* * * * *

I HEREBY CERTIFY that the foregoing resolution was duly and regularly adopted by the Town Council of the Town of Corte Madera, at a regular meeting thereof, held on the 20th day of February, 1996, by the following vote, to wit:

AYES:           Councilmembers  Airola, Blair, Gioia, Marker, Richardson

NOES:           Councilmembers  - None -

ABSENT:         Councilmembers  - None -

TOWN OF CORTE MADERA

ATTEST:

Christine Pelle
Town Clerk
RESOLUTION NO. 2853

RESOLUTION APPROVING AGREEMENT
WITH FIRST TRUST OF CALIFORNIA, NATIONAL ASSOCIATION

The Town Council of the Town of Corte Madera resolves:

As a part of the proceedings for improvements in
Shoreline Parking Facility Assessment District, Town of Corte
Madera, Marin County, California, this Council approves that
certain agreement between the TOWN OF CORTE MADERA and FIRST TRUST
OF CALIFORNIA, NATIONAL ASSOCIATION dated February 1, 1995, and attached to this resolution.

The Mayor of the Town of Corte Madera is authorized to
sign the agreement and the Town Clerk is authorized to attest its
execution.

* * *

I HEREBY CERTIFY that the foregoing resolution was duly
and regularly adopted by the Town Council of the Town of Corte
Madera, at a regular meeting thereof, held on the 20th day of
February, 1995, by the following vote, to wit:

AYES: Councilmembers Airoldi, Blair, Gioia, Marker, Richardson

NOES: Councilmembers — None —

ABSENT: Councilmembers — None —

TOWN OF CORTE MADERA

B

ATTEST:

Town Clerk
RESOLUTION AUTHORIZING ISSUANCE OF BONDS
SHORELINE PARKING FACILITY ASSESSMENT DISTRICT

The Town Council of the Town of Corte Madera resolves:

Section 1. RECITALS. On October 17, 1995, the Town Council of the Town of Corte Madera (the "Town") adopted its resolution of intention, as later amended, to order improvements in Shoreline Parking Facility Assessment District, Town of Corte Madera, Marin County, California, under the provisions of the Municipal Improvement Act of 1911 (the "Act"), as amended. Proceedings taken under the Act led to the levy of a special assessment by the Town Council against parcels of land within the assessment district in the total amount of $2,200,000.00. These assessments will be recorded in the office of the County Recorder of the County of Marin, and thereupon will become a lien on each parcel assessed. The period within which parcel owners might pay their assessments in cash without interest was waived, except for a five day period following the confirmation of assessments.

Section 2. ISSUANCE OF BONDS. The Council hereby authorizes the issuance of improvement bonds under the provisions of the Improvement Bond Act of 1915 to represent unpaid assessments in an amount not to exceed $2,200,000.00, but less any amounts paid by assessed owners in cash not later than February 26, 1996. Each bond shall be designated, "Limited Obligation Improvement Bond, Town of Corte Madera, Shoreline Parking Facility Assessment District, Series 1996." Bonds shall be dated approximately the date of delivery and issued in denominations of $5000 or integral multiples thereof, except for Bond No. 1, which may be an odd amount, and may be issued as serial bonds, term bonds, or any combination thereof. Bonds shall mature, or shall be subject to mandatory advance redemption, in principal amounts as set forth in the table attached as Exhibit A. The bond date and interest rates on the bonds shall be as set forth in the bond purchase agreement.

Section 2.1. TERM BONDS; MANDATORY ADVANCE REDEMPTION. Bonds designated as term bonds in the bond purchase agreement shall be subject to mandatory redemption in the years and in the amounts set forth on Exhibit A if serial bonds had been issued during the years covered by the term bonds.

Assessment installments sufficient to make these mandatory advance redemptions shall be collected by the Town of Corte Madera, deposited in the Redemption Fund and used by the Paying Agent for the mandatory advance redemption or payment of the term bonds. All other advance redemptions of term bonds or serial bonds shall be as provided in the Improvement Bond Act of 1915.
Section 3. APPOINTMENT OF PAYING AGENT, REGISTRAR AND TRANSFER AGENT. The Council hereby appoints First Trust of California, National Association (the "Paying Agent") as paying agent, registrar and transfer agent for the bonds in accordance with an agreement between the Town of Corte Madera and the Paying Agent.

Section 4. FORM AND EXECUTION. Bonds shall be issued as fully registered bonds substantially in the form set forth as Exhibit B to this resolution. The bonds shall be signed by the Town Treasurer and the Town Clerk and the seal of the Town shall be affixed. Both signatures and seal may be reproduced on the bonds by facsimile, but upon its registration or re-registration each bond shall be authenticated by the manual signature of the Paying Agent.

The Paying Agent shall assign to each bond authenticated and registered by it a distinctive letter, or number, or letter and number, and shall maintain a record thereof which shall be available to the Town for inspection.

Section 5. ESTABLISHMENT OF SPECIAL FUNDS. For administering the proceeds of the sale of bonds and payment of interest and principal on the bonds, there are hereby established three funds to be known as the improvement fund, the redemption fund and the special reserve fund, respectively, for Shoreline Parking Facility Assessment District.

Section 5.1. IMPROVEMENT FUND. Except as provided in Section 5.1, proceeds of the sale of the bonds, together with all amounts paid on the assessments before bond issuance, shall be deposited in the improvement fund to be maintained by the Director of Finance. Disbursements from the improvement fund shall be made by the Director of Finance in accordance with the budget of estimated costs and expenses set forth in the amended engineer's report heretofore approved by the Council, which report and budget are subject to modification by the Council from time to time as prescribed by the Act.

Section 5.2. REDEMPTION FUND. The redemption fund shall be maintained by the Director of Finance. All payments of principal and interest installments on the assessments, together with penalties, if any, shall be deposited in the redemption fund, which shall be a trust fund for the benefit of the bondholders. Payment of the bonds at maturity, or at redemption before maturity, and all interest on the bonds shall be made from the redemption fund. The Director of Finance shall deposit into the redemption fund, from the proceeds of the sale of the bonds, an amount equal to 4.5455% of bond proceeds, which shall be applied to payment of the first payable interest on the bonds until fully expended.

Section 5.3. SPECIAL RESERVE FUND. There shall be deposited into the special reserve fund an amount equal to 5% of bond...
proceeds from the proceeds of the sale of bonds. That amount, less any amounts transferred to the redemption fund pursuant to Section 8384 of the Streets and Highways Code, shall constitute the "Reserve Requirement" for the bonds. The special reserve fund shall be maintained by the Director of Finance.

A. During the term of the bonds, the amount in the special reserve fund shall be available for transfer into the redemption fund in accordance with Section 8383 of the Streets and Highways Code. The amount so advanced shall be reimbursed to the special reserve fund from the proceeds of redemption or sale of the parcel for which payment of delinquent assessment installments was made from the special reserve fund.

B. If any assessment is prepaid before final maturity of the bonds, the amount of principal which the assessors is required to prepay shall be reduced by an amount which is in the same ratio to the original amount of the special reserve fund as the original amount of the prepaid assessment bears to the total amount of unpaid assessments originally securing the bonds. This reduction in the amount of principal prepaid shall be balanced by a transfer from the special reserve fund to the redemption fund in the same amount.

C. The amount maintained in the special reserve fund will never exceed the Reserve Requirement. Proceeds of investment of the special reserve fund shall be transferred to the improvement fund until the improvement is completed and the improvement fund is closed; thereafter the balance will be transferred to the redemption fund to be used, in the discretion of the Director of Finance, as a credit upon the annual installments of assessment or for the advance retirement of bonds.

D. When the amount in the special reserve fund equals or exceeds the amount required to retire the remaining unmatured bonds (whether by advance retirement or otherwise), the amount of the special reserve fund shall be transferred to the redemption fund, and the remaining installments of principal and interest not yet due from assessed property owners shall be cancelled without payment.

The Director of Finance is authorized to retain independent attorneys, accountants and other consultants to assist in complying with Federal requirements.

Section 5.4 RETURN OF UNCLAIMED FUNDS. Other provisions of this resolution to the contrary notwithstanding, the Paying Agent shall return to the Town any funds held by it hereunder not later than twelve (12) months before those funds would escheat to the State of California under any law now or hereafter enacted.
Section 6. ISSUANCE AS BOOK-ENTRY BONDS. The bonds shall be issued initially as book-entry bonds and shall be registered to Cede & Co. (the "Nominee") as nominee of the Depository Trust Company of New York, New York (the "Depository").

Section 6.1. BOOK-ENTRY: LIMITED OBLIGATION OF TOWN. The bonds of each maturity shall be authenticated and delivered in the form of a separate single fully registered bond (which may be typewritten). The ownership of the bonds shall be registered in the bond register in the name of the Nominee as nominee of the Depository.

With respect to bonds registered in the name of the Nominee, the Town and the Paying Agent shall have no responsibility or obligation to any participant in the Depository or to any person on whose behalf a participant holds an interest in the bonds. Without limiting the generality of the foregoing sentence, the Town and the Paying Agent specifically shall have no responsibility for (i) the accuracy of records of the Depository, the Nominee, or any participant concerning ownership interest in the bonds, (ii) the delivery to any participant or other person, except as shown in the bond register, of any notice concerning the bonds, including any notice of prepayment, (iii) the selection by the Depository and its participants of the beneficial interests in the bonds to be prepaid if any bonds are prepaid in part, or (iv) the payment to any participant or other person, other than a Nominee as shown in the bond register, of any amount with respect to principal or interest on the bonds. The Town and the Paying Agent may treat and consider the person in whose name each Bond is registered in the bond register as the absolute owner of that Bond for the purpose of payment of principal or interest on the Bond, for the purpose of giving notice of prepayment and other matters concerning the Bond, for the purpose of registering transfers of the Bond, and for every other purpose.

The Paying Agent shall pay all principal of or interest on the bonds only to or upon the order of the respective owners, as shown in the bond register, or their respective attorneys duly authorized in writing, and all such payments shall fully satisfy and discharge the Town's obligations for payment of the principal of or interest on the bonds to the extent of the payments. No person other than an owner, as shown in the bond register, shall receive a Bond evidencing the obligation of the Town to make Payments of principal or interest pursuant to this Resolution. Upon delivery by the Depository to the Nominee and the Town and the Paying Agent of written notice to the effect that the Depository has determined to substitute a new nominee in place of the Nominee, and subject to the provisions of Section 7 hereof with respect to record dates, the word Nominee in this Resolution shall refer to the new nominee of the Depository.
Section 6.2. REPRESENTATION LETTER. The Director of Finance or other authorized officer of the Town is hereby authorized to execute, seal, countersign and deliver on behalf of the Town to the Depository a letter (the "Representation Letter") from the Town representing such matters as shall be necessary to qualify the bonds for the book-entry system. The execution and delivery of the Representation Letter shall not limit the provisions of Section 6.1 hereof or in any other way impose on the Town or the Paying Agent any obligation to persons having interests in the bonds other than the owners as shown on the bond register. The Paying Agent shall take all actions required of the Paying Agent to comply with the Representation Letter. The Director of Finance or other Authorized Officer of the Town is hereby authorized to take any other actions, consistent with this Resolution, to qualify the bonds for the Depository’s book-entry program.

Section 6.3. TRANSFERS OUTSIDE BOOK-ENTRY SYSTEM. By written request the Town may remove the Depository and appoint a successor at any time and for any reason. If (i) the Depository resigns as securities depositary for the bonds, or (ii) the Town removes the Depository, then the Town will discontinue the book-entry system with the Depository. If the Town fails to identify another qualified securities depositary to replace the Depository, the bonds shall no longer be restricted to registration in the name of the Nominee, but shall be registered in the names designated by owners transferring or exchanging the bonds. The Town at Town expense shall furnish a supply of bond forms.

Section 7. PAYMENT ON BONDS. The principal and interest on the bonds shall be payable at the office of First Trust of California, National Association, San Francisco, California. Principal and interest shall be paid by check, draft or warrant mailed to the registered owner of each bond at the owner’s address appearing on the register maintained by the Paying Agent on the fifteenth day of the month immediately preceding any payment date (the "Record Date").

Upon the payment and cancellation of any bond, the bond shall be destroyed and the Paying Agent shall furnish the Town a certificate of destruction.

Section 8. ADVANCE RETIREMENT OF BONDS. Any Bond or any portion thereof in the amount of $5,000 or any integral multiple thereof, may be redeemed and paid in advance of maturity upon the second day of March or September in any year by giving at least 30 days’ notice by registered or certified mail or by personal service to the registered owner thereof at such owner’s address as it appears on the registration books of the Paying Agent and by paying principal and accrued interest together with a premium equal to three percentum of the principal.
Section 9. REREGISTRATION. Any bond may be registered to a new owner by completing the assignment certificate on the reverse of the bond and delivering the bond to the Paying Agent. Upon reregistration, any bond may be replaced by one or more bonds of the same maturity and aggregate amount in denominations of $5000 or any integral multiple thereof.

Section 10. COVENANTS. In the event of a default in the payment of any bond or any installment of interest thereon, bondholders shall have the remedies set forth in the Improvement Bond Act of 1915. In addition, the Council makes the following covenants, which shall constitute a contract with the bondholders:

Section 10.1. FORECLOSURE OF LIENS. Not later than October 1 in any year, the Town shall file an action in the Superior Court to foreclose the lien of each delinquent assessment if the sum of uncured assessment delinquencies for the preceding fiscal year exceeds five percent (5%) of the assessment installments posted to the tax roll for that fiscal year, and if the amount of the special reserve fund is less than the Reserve Requirement.

Section 10.2. CONTINUING DISCLOSURE. At the time of delivery of the bonds, the Town will furnish a certificate of continuing disclosure to permit the purchaser of the bonds to conform with Rule 15c2-12 of the United States Securities and Exchange Commission.

* * *

I HEREBY CERTIFY that the foregoing resolution was duly and regularly adopted by the Town Council of the Town of Corte Madera, at a regular meeting thereof, held on the 20th day of February, 1996, by the following vote, to wit:

AYES: Councilmembers Airoldi, Blair, Marker, Gioia, Richardson

NOES: Councilmembers - None -

ABSENT: Councilmembers - None -

TOWN OF CORTE MADERA

[Signature]

ATTEST:

[Signature]

Town Clerk
EXHIBIT A

MATURITY SCHEDULE

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TOTAL: 2,200,000.00
EXHIBIT B

United States of America
State of California
County of Marin

LIMITED OBLIGATION IMPROVEMENT BOND
TOWN OF CORTE MADERA
SHORELINE PARKING FACILITY ASSESSMENT DISTRICT
SERIES 1996

In the opinion of Bond Counsel, interest on the bond is includable in gross income of the bondholder for Federal income tax purposes, but is exempt from State of California personal income taxes.

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<th>BOND DATE</th>
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REGISTERED OWNER: CEDE & CO.
P. O. Box 20
Bowling Green Station
New York, NY 10005
Tax I.D. No. 13-2555119

PRINCIPAL SUM:

Under and by virtue of the Improvement Bond Act of 1915, Division 10 (commencing with Section 8500), of the Streets and Highways Code (the "Act"), the Town of Corte Madera, County of Marin, State of California (the "Town"), will, out of the redemption fund for the payment of the bonds issued upon the unpaid portion of assessments made for the acquisition, work and improvements more fully described in proceedings taken pursuant to Resolution of Intention No. 2827, adopted by the Town Council of the Town of Corte Madera on the 17th day of October, 1995, as later amended, pay to the registered owner stated above or registered assigns, on the maturity date stated above, the principal sum stated above, in lawful money of the United States of America and in like manner will pay interest from the interest payment date next preceding the date on which this Bond is authenticated, unless this Bond is authenticated and registered as of an interest payment date, in which event it shall bear interest from such interest payment date, or unless this Bond is authenticated and registered prior to
September 2, 1996, in which event it shall bear interest from its
date, until payment of such principal sum shall have been
discharged, at the rate per annum stated above, payable
semiannually on March 2 and September 2 in each year commencing on
September 2, 1996, based on a 30-day month, 360-day year.

For the period during which The Depository Trust Company, New York,
New York ("DTC") or its Nominee or any successor depository or its
Nominee is the registered owner of the Bonds, principal, redemption
premiums, if any, and interest shall be paid by First Trust of
California, National Association (the "Paying Agent") to DTC or
such successor depository by wire transfer; provided that principal
and redemption premiums, if any, shall be paid only upon surrender
to the Paying Agent at the principal corporate trust office of the
Paying Agent or its successor, in San Francisco, California, of the
matured bonds or the bonds called for redemption prior to maturity.
As to any bondholder other than DTC or any successor depository, in
the event of termination of the book entry system, the principal
and redemption premiums, if any, are payable at the principal
corporate trust office of First Trust of California, National
Association, or its successor, as Paying Agent, in San Francisco,
California, and the interest hereon is payable by check, draft or
warrant mailed by first-class mail, postage prepaid, to the
registered owner hereof at the owner's address as it appears on the
registration books of the Paying Agent, or at such address as may
have been filed with the Paying Agent for that purpose, as of the
fifteenth day of the month immediately preceding each interest
payment date (the "Record Date").

This Bond will continue to bear interest after maturity at the rate
above stated, provided, it is presented at maturity and payment
thereof is refused upon the sole ground that there are not
sufficient moneys in said redemption fund with which to pay same.
If it is not presented at maturity, interest thereon will run until
maturity.

This Bond is one of several annual series of bonds of like date,
tenor and effect, but differing in amounts, maturities and interest
rates, issued by the Town under the Act and the Resolution of
Issuance, for the purpose of providing means for paying for the
improvements described in said proceedings, and is secured by the
moneys in said redemption fund and by the unpaid portion of said
assessments made for the payment of said improvements, and,
including principal and interest, is payable exclusively out of
said fund.

This Bond is transferable by the registered owner hereof, in person
or by the owner's attorney duly authorized in writing, at said
office of the Paying Agent, subject to the terms and conditions
provided in the Resolution of Issuance, including the payment of
certain charges, if any, upon surrender and cancellation of this
Bond. Upon such transfer, a new registered Bond or Bonds, of any
authorized denomination or denominations, of the same maturity, for
the same aggregate principal amount, will be issued to the
transferee in exchange therefor.

Bonds shall be registered only in the name of an individual
(including joint owners), a corporation, a partnership or a trust.

Neither the Town nor the Paying Agent shall be required to make
such exchange or registration of transfer of bonds during the
period commencing on a Record Date and ending on the next interest
payment date.

The Town will not obligate itself to advance available funds from
the Town treasury to cure any deficiency which may occur in the
bond redemption fund. A determination not to obligate itself shall
not prevent the Town from, in its sole discretion, so advancing
funds.

The Town and the Paying Agent may treat the registered owner hereof
as the absolute owner for all purposes, and the Town and the Paying
Agent shall not be affected by any notice to the contrary.

This Bond or any portion of it in the amount of $5,000 or any
integral multiple thereof, may be redeemed and paid in advance of
maturity upon the second day of March or September in any year by
giving at least 30 days' notice by registered or certified mail or
by personal service to the registered owner hereof at such owner's
address as it appears on the registration books of the Paying Agent
and by paying principal and accrued interest together with a
premium equal to three percentum of the principal.

The term bonds maturing in the year 20__ and 20__ are subject to
mandatory advance redemption, by lot, without premium, on September
2 in accordance with the following schedule and in the following
amounts:

<table>
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<th>Year</th>
<th>Amount to be Redeemed</th>
<th>Year</th>
<th>Amount to be Redeemed</th>
</tr>
</thead>
</table>

This Bond shall not be entitled to any benefit under the Act or the
Resolution Authorizing Issuance of Bonds (the "Resolution of
Issuance"), or become valid or obligatory for any purpose, until
the certificate of authentication and registration hereon endorsed
shall have been dated and signed by the Paying Agent.
IN WITNESS WHEREOF, said Town of Corte Madera has caused this Bond to be signed in facsimile by the Town Treasurer of said Town and by its Clerk, and has caused its corporate seal to be reproduced in facsimile hereon all as of the ___ day of ____________, 1996.

TOWN OF CORTE MADERA

__________________________  __________________________
Clerk                                  Treasurer

(SEAL)

CERTIFICATE OF AUTHENTICATION AND REGISTRATION

This is one of the Bonds described in the within mentioned Resolution of Issuance, which has been authenticated and registered on

FIRST TRUST OF CALIFORNIA, NATIONAL ASSOCIATION
as Paying Agent

By _____________________________
Authorized Signatory
ASSIGNMENT

For value received, the undersigned do(es) hereby sell, assign and transfer unto

the within registered Bond and hereby irrevocably constitute(s) and appoint(s) ______________________ to transfer the same on the Bond register of the Paying Agent with full power of substitution in the premises.

Dated: ______________________

Signature:

Note: The signature(s) on this Assignment must correspond with the name(s) as written on the face of the within registered Bond in every particular without alteration or enlargement or any change whatsoever.

Signature Guaranteed:

Note: This signature must be guaranteed by an eligible guarantor.

I hereby certify that the following is a correct copy of the signed legal opinion of STURGIS, NESS, BRUNSELL & ASSAF a professional corporation, Emeryville, California, on file in my office.

Town Clerk
RESOLUTION NO. 2855

RESOLUTION APPROVING PRELIMINARY OFFICIAL STATEMENT

SHORELINE PARKING FACILITY ASSESSMENT DISTRICT

The Town Council of the Town of Corte Madera resolves:

As a part of the proceedings for the sale of improvement bonds in Shoreline Parking Facility Assessment District, Town of Corte Madera, Marin County, California, this Council hereby approves the Preliminary Official Statement dated February 15, 1996, and a final Official Statement derived substantially therefrom. Distribution of the Preliminary Official Statement and the final Official Statement is hereby authorized.

This Official Statement is final except for certain information which will not be known until the time of sale and is therefore "deemed final" within the meaning of Rule 15c2-12 of the Securities and Exchange Commission.

The Town Manager is authorized to sign the Preliminary Official Statement and the final Official Statement.

* * * *

I HEREBY CERTIFY that the foregoing resolution was duly and regularly adopted by the Town Council of the Town of Corte Madera, at a regular meeting thereof, held on the 20th day of February, 1996, by the following vote, to wit:

AYES: Councilmembers Airola, Blair, Gioia, Marker, Richardson

NOES: Councilmembers - None -

ABSENT: Councilmembers - None -

TOWN OF CORTE MADERA

[Signature]

ATTEST:

[Signature]

Town Clerk
RESOLUTION NO. 2856
RESOLUTION ORDERING SALE OF BONDS
SHORELINE PARKING FACILITY ASSESSMENT DISTRICT

The Town Council of the Town of Corte Madera resolves:

The Town Council accepts the offer of Sutro & Co. Inc. (attached to this resolution and by reference incorporated in it) to purchase all of the improvement bonds to be issued in Shoreline Parking Facility Assessment District. The Town Manager of the Town of Corte Madera is authorized to approve the maturity schedule, interest rates, bond date and closing date for the delivery of bonds at any time prior to March 5, 1996, provided that the net interest rate on the bonds does not exceed 8% per annum.

The Town Council directs the sale and delivery of the bonds to the offeror in accordance with the terms and conditions stated in the offer.

* * *

I HEREBY CERTIFY that the foregoing resolution was duly and regularly adopted by the Town Council of the Town of Corte Madera, at a regular meeting thereof, held on the 20th day of February, 1996, by the following vote, to wit:

AYES: Councilmembers Airolfi, Blair, Gioia, Marker, Richardson

NOES: Councilmembers - None -

ABSENT: Councilmembers - None -

TOWN OF CORTE MADERA

By: [Signature]

ATTEST:

[Signature]

Town Clerk
$2,200,000
TOWN OF CORTE MADERA
SHORELINE PARKING FACILITY ASSESSMENT DISTRICT
LIMITED OBLIGATION IMPROVEMENT BONDS
SERIES 1996

BOND PURCHASE CONTRACT
February 20, 1996

To the Honorable Town Council
Shoreline Parking Facility Assessment District
Corte Madera, California

Dear Members of the Town Council:

Sutro & Co., Incorporated (the “Underwriter”) hereby offers to enter into this Bond Purchase Contract (the “Contract”) with you, the Town of Corte Madera of Marin County (the “Town”), for (i) the purchase by the Underwriter and issuance and delivery by the Town of the Bonds herein described and (ii) to render certain investment banking and financial management services. The Underwriter will purchase the Bonds from the Town on a Not to Exceed Amount and Rate, as further described herein. This offer is made subject to the Town’s acceptance prior to 11:59 o’clock p.m., California time, on February 20, 1996. If this offer is not so accepted, this offer will be subject to withdrawal by the Underwriter upon notice delivered to the Town at any time prior to delivery of the Bonds. Upon acceptance, this Contract shall be in full force and effect in accordance with its terms and shall be binding upon the Town and the Underwriter.

1. Purchase, Sale and Delivery of the Bonds.

(a) Subject to the terms and conditions and in reliance upon the representations, warranties and agreements hereinafter set forth, the Underwriter hereby agrees to purchase from the Town and the Town hereby agrees to issue and deliver to the Underwriter all (but not less than all) of its Shoreline Parking Facility Assessment District (the “Assessment District”) Limited Obligation Improvements Bonds Series 1996 (the “Bonds”), dated the date of delivery, in an aggregate principal amount of $2,200,000. The Bonds shall have the maturities and bear interest at the rates shown in Exhibit A; such interest is payable semiannually on March 2 and September 2 of each year, commencing September 2, 1996. The Bonds shall bear a premium in accordance with the Resolution if redeemed in advance of maturity, except pursuant to the mandatory redemption provisions of the Resolution.
The total purchase price of the Bonds shall be $2,200,000 which is the aggregate principal amount of the Bonds less an underwriting discount of 3.0% ($66,000) plus accrued interest, if any, to the Closing Date. The Bonds shall otherwise be substantially in the form described in, and shall be issued, delivered and secured under and pursuant to, and shall be payable and subject to redemption as provided in the authorizing resolution of the Town Council of the Town (the “Town Council”), approved as Town Resolution No. ____ Resolution Authorizing Issuance of Bonds, Shoreline Parking Facilities Assessment District (the “Resolution”), adopted by the Town Council on February 20, 1996.

(b) At 9:00 o'clock a.m., California time, on February ____, 1996 or on such date as we mutually agree upon (the “Closing Date”), the Town will deliver or cause to be delivered to the Underwriter, at a location or locations within the United States of America to be designated by the Underwriter, the Bonds in book-entry form (all of the Bonds to be typed or printed and to bear CUSIP numbers), duly executed and authenticated. The Town will deliver to the Underwriter in San Francisco, California, at such time and at such date and at the offices of the Underwriter or another place to be mutually agreed upon by the Town and the Underwriter, the closing documents hereinafter mentioned. The Underwriter will accept such delivery and the Underwriter shall pay to the order of the Town the purchase price of the Bonds as set forth in subparagraph (a) above in lawful money of the United States of America, payable in immediately available funds (such delivery and payment being herein referred to as the “Closing”) to the order of the Town in an amount equal to the purchase price. The Bonds shall be delivered in book-entry form and registered to Cede & Co.

(c) The Underwriter agrees to make a bona fide public offering of all the Bonds at the initial offering price set forth in the Official Statement prepared in connection with the issuance of the Bonds (the “Official Statement”), which price may be changed from time to time by the Underwriter. The Town hereby ratifies the use by the Underwriter of the Preliminary Official Statement in the marketing of the Bonds.

(d) In the event that the liens to be established by the Assessment District are prepaid by any or all of the assessees prior to the issuance of the Bonds, then the Underwriter will be entitled to receive as
compensation (i) an underwriting discount of no less than 1.0% and (ii) a management fee of no less than $48,000.00.

2. **Representations, Warranties and Agreements of the Town.**

   The Town hereby represents, warrants and agrees with the Underwriter that:

   (a) The Town is duly organized and existing under the laws and Constitution of the State of California (the "State").

   (b) (i) at or prior to the Closing Date, the Town will have taken all actions required to be taken by it to authorize the issuance and delivery of the Bonds;

   (ii) the Town has full legal right, power and authority to enter into this Contract, to adopt the Resolution, to issue and deliver the Bonds to the Underwriter, to perform its obligations under each such document or instrument, and to carry out and effectuate the transactions contemplated by this Contract and the Resolution;

   (iii) by all necessary official action, the Town, prior to or concurrently with the acceptance hereof, has duly approved and executed the Resolution and has duly authorized and approved (A) the execution and delivery of this Contract and the issuance, execution and delivery of the Bonds in accordance with the Resolution, and (B) the performance by the Town of its obligations contained in and contemplated by the Bonds, the Resolution and this Contract, and the Resolution and such authorization shall be in full force and effect on the Closing Date;

   (iv) this Contract and the Bonds have been, or on or before the Closing Date will be, duly executed and delivered by the Town, and, on the Closing Date, the Bonds, when authenticated and delivered to the Underwriter in accordance with the Resolution and this Contract, will constitute legally valid and binding obligations, enforceable in accordance with their respective terms except as such enforcement may be limited by bankruptcy, insolvency, reorganization, moratorium, or similar laws or equitable principles relating or limiting creditor's rights generally.
Town of Corte Madera  
Shoreline Parking Facility Assessment District  
Bond Purchase Contract  
February 20, 1996  
Page 4

(c) No consent, approval, authorization, order, filing, registration, qualification, election or referendum, of or by any person, organization, court or governmental agency or public body whatsoever is required (except such as have been filed, made or obtained) in connection with the issuance, delivery or sale of the Bonds or the consummation of the other transactions effected or contemplated herein or hereby.

(d) The approval, adoption and execution of the Resolution, the issuance of the Bonds, the execution, delivery and performance of this Contract and the Bonds, and compliance with the provisions of each of such documents or instruments do not conflict with or constitute on the part of the Town a violation of or default under, the Constitution of the State or any existing law, charter, ordinance, regulation, decree, order or resolution, and do not conflict with or result in a violation or breach of, or constitute a default under, any agreement, indenture, mortgage, lease or other instrument to which the Town is a party or by which it is bound or to which it is subject.

(e) To the best knowledge of the Town, as of the time of acceptance hereof, no action, suit, proceeding, hearing or investigation is pending or threatened against the Town (i) in any way affecting the existence of the Town or in any way challenging the respective powers of the several offices or the titles of the officials of the Town to such office; or (ii) seeking to restrain or enjoin the sale, issuance or delivery of any of the Bonds, the application of the proceeds of the sale of the Bonds, or the collection of the assessments pledged or to be pledged or available to pay the principal of, premium, if any, or the interest on the Bonds, or the pledge thereof, or in any way contesting or affecting the validity or enforceability of the Bonds, this Contract or the Resolution, or contesting the powers of the Town or its authority with respect to the Bonds or the Assessment District, the Resolution or this Contract; or (iii) in which a final adverse decision could (A) materially adversely affect the consummation of the transactions contemplated by this Contract or the Resolution, (B) declare this Contract or the Resolution to be invalid or unenforceable in whole or in material part, or (C) adversely affect the exemption of the interest paid on the Bonds from taxation by the State.

(f) Between the date hereof and the Closing Date, without the prior written consent of the Underwriter, the Town shall not have issued any bonds, notes or other obligations for borrowed money secured by the property within the Assessment District.
(g) The Town has not been notified of any listing or proposed listing by the Internal Revenue Service to the effect that the Town is a bond issuer whose arbitrage certificates may not be relied upon.

(h) Any certificate signed by an officer or official of the Town and delivered to the Underwriter shall be deemed a representation and warranty by the Town to the Underwriter as to the statements made therein but not of the person signing the same.

(i) The Town will apply the proceeds from the sale of the Bonds for the purpose specified in the Resolution.

(j) The Town has responded fully and, to the best of Underwriter’s knowledge, accurately, to all requests for information requested by Underwriter for inclusion in the Official Statement.

(k) The Town shall have delivered or cause to have delivered to the Underwriter prior to the execution of this contract or the first sale of the Bonds, whichever first occurs, copies of a Preliminary Official Statement relating to the Bonds deemed final by the Town for purposes of Rule 15c2-12 under the Securities Act of 1934 (the “Rule”) and to satisfy Municipal Securities Rulemaking Town (“MSRB”) Rule G-32 or any other rules adopted by the MSRB. Within seven business days from the date hereof, the Town will deliver or cause to be delivered and made available to the Underwriter a final Official Statement for distribution to purchasers of the Bonds.

3. Conditions to the Obligations of the Underwriter:

The Underwriter hereby enters into this Contract in reliance upon the representations and warranties to be contained in the documents and instruments to be delivered at the Closing and upon the performance by the Town of its obligations hereunder, both on and as of the date hereof and as of the Closing Date. Accordingly, the Underwriter’s obligations under this Contract to accept delivery of and the underwriting obligation to pay for the Bonds shall be subject, at the option of the Underwriter, to the accuracy in all material respects of the representations and warranties of the Town contained herein, all as of the date hereof and as of the Closing Date, to the
accuracy in all material respects of the statements of the officials of the Town made in any certificate or other document furnished pursuant to the provisions hereof, to the performance by the Town of its obligations to be performed hereunder and under the Resolution at or prior to the Closing Date, and also shall be subject to the following additional conditions:

(a) The representations and warranties of the Town contained herein shall be true, complete and correct in all material respects on the date hereof and on the Closing Date, as if made on and at the Closing.

(b) At the time of Closing, the Resolution and this Contract shall have been duly authorized, executed, issued and delivered by the respective parties thereto, in substantially the forms heretofore presented to the Underwriter, with only such changes as shall have been agreed to by the Underwriter, and said agreements, documents and instruments shall be in full force and effect and shall not have been amended, modified or supplemented except as shall have been agreed to by the Underwriter; and the Underwriter shall have received, in appropriate form, evidence thereof.

(c) As of the Closing Date, the assessments for the Bonds shall have been approved and confirmed by the Town and recorded in the office of the Superintendent of Streets or other appropriate official of the Town.

(d) Between the date hereof and the Closing Date, the marketability of the Bonds shall not have been materially adversely affected, in the judgment of the Underwriter (evidenced by a written notice to the Town terminating the obligations of the Underwriter to accept delivery of and make any payment for the Bonds) by reason of any of the following:

(i) legislation enacted (or resolution passed) by or introduced or pending legislation amended in the Congress or recommended for passage by the President of the United States, the Secretary of the Treasury or any member of Congress, or a decision rendered by a court established under Article III of the Constitution of the United States or by the Tax Court of the United States, or an order, ruling, regulation (final, temporary or proposed), press release or other form of communication issued or made by or on behalf of the Treasury Department of the United States or the Internal Revenue Service, with the purpose or effect, directly or indirectly, altering federal income taxation upon interest as would be received by the owners of the Bonds with respect to the Bonds;
(ii) the declaration of war or engagement in major military hostilities by the United States or the occurrences of any other national emergency or calamity relating to the effective operation of the government of or the financial community in the United States;

(iii) the declaration of a general banking moratorium by federal, New York or California authorities, or the general suspension of trading on any national securities exchange;

(iv) the imposition by the New York Stock Exchange or other national securities exchange, or any governmental authority, or any material restrictions not now in force with respect to the Bonds or obligations of the general character of the Bonds or securities generally, or the material increase of any such restrictions now in force, including those relating to the extension of credit by, or the charge to the net capital requirements of the Underwriters;

(v) legislation enacted (or resolution passed) by or introduced or pending legislation amended in the Congress or recommended for passage by the President of the United States, or an order, decree or injunction issued by a court of competent jurisdiction, or an order, ruling, regulation (final, temporary or proposed), press release or other form of communication issued or made by or on behalf of the Securities and Exchange Commission, or any other governmental agency having jurisdiction of the subject matter, to the effect that obligations of the general character of the Bonds, or the Bonds, including any or all underlying arrangements, are not exempt from registration under or other requirements from which they are now exempt under the Securities Act of 1933, as amended, or that the issuance, offering or sale of obligations of the general character of the Bonds, or the Bonds, including any or all underlying arrangements as contemplated hereby, otherwise is or would be in violation of the federal securities laws as amended and then in effect.

(e) At or prior to the Closing Date, the Underwriter shall have received the following documents, in each case satisfactory in form and substance to the Underwriter:

(i) a certified copy of the Resolution duly adopted, executed and delivered by the Town Council;
(ii) the approving opinion, dated the Closing Date and addressed to the Town, of Sturgis, Ness, Brunsell and Assaf, Bond Counsel, and an opinion of such counsel, dated the Closing Date and addressed to the Underwriter, to the effect that such opinion may be relied upon by the Underwriter to the same extent as if such opinion were addressed to them;

(iii) a certificate or certificates, dated the Closing Date, signed by the Finance Director or another duly authorized official for the Town satisfactory to the Underwriter, in form and substance satisfactory to the Underwriter, to the effect that, to the best of his knowledge, (A) the representations and warranties of the Town contained in Paragraph 2 of this Contract are true and correct in all material respects on and as of the Closing Date with the same effect as if made on the Closing Date; and (B) no litigation is pending or threatened (x) to restrain or enjoin the issuance, sale or delivery of any of the Bonds or the validity of the assessments, (y) in any way contesting or affecting the validity of this Contract, the Bonds or the Resolution, or (z) in any way contesting the existence or powers of the Assessment District or the Town;

(iv) such additional legal opinions, certificates, proceedings, instruments and other documents as the Underwriter or Bond Counsel may reasonably request to evidence the truth and accuracy, as of the date hereof and as of the Closing Date, of the representations of the Town herein, and the due performance or satisfaction by the Town at or prior to the Closing of all agreements then to be performed and all conditions then to be satisfied by the Town in connection with the transactions contemplated hereby and by the Resolution.

4. **EXPENSES.**

(a) The Town shall be under no obligation to pay, other than out of Bond proceeds, any expenses incident to the Town's obligations hereunder, including, but not limited to (i) the fees and disbursements of any accountants and other experts, engineers, consultants or advisers retained; (ii) the cost of preparation, printing and mailing or delivery of the definitive Bonds; (iii) the cost of preparation, printing and distribution of the Preliminary Official Statement and the Official Statement; (iv) the fees and disbursements of Bond Counsel; (v) the fees and disbursements of
Underwriter’s Counsel, which is estimated not to exceed $20,000.00; (vi) the fees and disbursements of the Registrar, Transfer Agent and Paying Agent and its counsel; and (vii) the costs of publication or mailing of notices as required by the Resolution.

(b) The Underwriter shall pay (i) all advertising expenses in connection with the public offering of the Bonds (ii) the cost of preparation of this Contract and (iii) all other expenses incurred by them or any of them in connection with the public offering and distribution of the Bonds.

5. Notices.

Any notice or other communication to be given to the Town under this Contract may be given by delivering the same in writing to:

The Town: The Town of Corte Madera
300 Tamalpais Drive
Corte Madera, CA 94926
Attention: George Warman, Finance Director

Underwriter: Sutro & Co., Incorporated
Public Finance Department
201 California Street
San Francisco, CA 94111
Attention: Philip A. Hoon, Senior Vice President

6. Parties in Interest; Governing Law.

This Contract is made solely for the benefit of the Town and the Underwriter (including successors or assigns of the Underwriter) and no other person shall acquire or have any right hereunder or by virtue hereof. This Contract shall be governed by the laws of the State of California.
7. **Survival of Representations and Warranties.**

   The representations and warranties of the Town set forth in or made pursuant to this Contract shall not be deemed to have been discharged, satisfied or otherwise rendered void by reason of the Closing or termination of this Contract and regardless of any investigations or statements as to the results thereof made by or on behalf of the Underwriter and regardless of delivery of and payment for the Bonds.

8. **Counterparts.**

   This Contract may be executed in several counterparts, each of which shall be an original and all of which shall constitute but one and the same instrument.

9. **Effective.**

   This Contract shall become effective and binding upon the respective parties hereto upon the execution of the acceptance hereof by a duly authorized official of the Town, and shall be valid and enforceable as of the time of such acceptance.
If the foregoing accurately sets forth our understanding, kindly indicate your agreement with and acceptance of the foregoing by signing this letter in the space below.

Very truly yours,

SUTRO & CO., INCORPORATED

By: ________________________________

Philip A. Hoon
Senior Vice President

ACCEPTED AS OF THE DATE STATED ABOVE:

THE TOWN OF CORTE MADERA

By: ________________________________

Name
Title
**EXHIBIT A**

$2,200,000

**TOWN OF CORTE MADERA**

**SHORELINE PARKING FACILITY ASSESSMENT DISTRICT**

**LIMITED OBLIGATION IMPROVEMENT BONDS**

**SERIES 1996**

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**TOTAL**
RESOLUTION NO. 2857

RESOLUTION INITIATING PROCEEDINGS

SHORELINE PARKING FACILITY MAINTENANCE DISTRICT
(Pursuant to the Landscaping and Lighting Act of 1972)

The Town Council of the Town of Corte Madera resolves:

1. The Town Council proposes to form an assessment district pursuant to the Landscaping and Lighting Act of 1972 (Section 22500 and following, Streets and Highways Code) for the purpose of maintaining any or all of the following improvements:

   The maintenance of a parcel of land, five acres in size or less, including a vehicular parking area, landscaping, drainage facilities, and other appurtenances, together with any and all incidental expenses in connection therewith all as more particularly authorized pursuant to the Landscaping and Lighting Act of 1972.

2. The proposed district shall be designated Shoreline Parking Facility Maintenance District, Town of Corte Madera, Marin County, California, and shall include the land shown on the map designated "Assessment Diagram, Shoreline Parking Facility Maintenance District, Town of Corte Madera, Marin County, California" which map is on file with the Town Clerk and is hereby approved.

3. The Director of Public Works of the Town of Corte Madera, or the holder of a successor office, is hereby designated engineer for the purpose of these proceedings. The Town Council hereby directs the engineer to prepare and file with the Town Clerk a report in accordance with Article 4 of Chapter 1 of the Landscaping and Lighting Act of 1972.

* * *
I HEREBY CERTIFY that the foregoing resolution was duly and regularly adopted by the Town Council of the Town of Corte Madera, at a regular meeting thereof, held on the 20th day of February, 1996, by the following vote, to wit:

AYES: Councilmembers Airolidi, Blair, Gioia, Marker, Richardson

NOES: Councilmembers—None—

ABSENT: Councilmembers—None—

TOWN OF CORTE MADERA

By: [Signature]

ATTEST:

[Signature]

Town Clerk
RESOLUTION NO. 2858

RESOLUTION ORDERING IMPROVEMENT

SHORELINE PARKING FACILITY MAINTENANCE DISTRICT
(Pursuant to the Landscaping and Lighting Act of 1972)

The Town Council of the Town of Corte Madera resolves:

1. On this date the Town Council adopted its Resolution Initiating Proceedings for the formation of Shoreline Parking Facility Maintenance District, Town of Corte Madera, Marin County, California, and directed the preparation and filing of an Engineer’s Report on the proposed annexation.

2. The Engineer for the proceedings has filed an Engineer’s Report with the Town Clerk.

3. Owners of all land within the boundaries of the proposed district have filed their consent to the formation of the proposed district without notice of hearing, and to the adoption of the Engineer’s Report and the levy of assessments stated therein.

4. The Town Council hereby orders the improvements and the formation of the assessment district described in the Resolution Initiating Proceedings and in the Engineer’s Report.

5. The Town Council hereby confirms the diagram and assessment contained in the Engineer’s Report, and levies the assessment for the fiscal year 1996-97.

* * *

I HEREBY CERTIFY that the foregoing resolution was duly and regularly adopted by the Town Council of the Town of Corte Madera, at a regular meeting thereof, held on the 20th day of February, 1996, by the following vote, to wit:

AYES: Councilmembers Airola, Blair, Gioia, Marker, Richardson

NOES: Councilmembers - None -

ABSENT: Councilmembers - None -

TOWN OF CORTE MADeRA

By

By

Town Clerk

ORIGINAL
RESOLUTION NO. 2981

RESOLUTION ESTABLISHING IN PERPETUITY THE ANNUAL MAINTENANCE ASSESSMENT FOR THE SHORELINE PARKING FACILITY MAINTENANCE DISTRICT PURSUANT TO THE LANDSCAPING AND LIGHTING ACT OF 1972

RESOLVED BY THE TOWN COUNCIL OF THE TOWN OF CORTE MADERA, as follows:

WHEREAS, the three owners of land within the boundaries of the Shoreline Parking Facility Maintenance District have consented to the formation of this District without notice of hearing, and to the adoption of the Engineer’s Report and the levy of assessments stated therein as memorialized by Town Council Resolution No. 2858, adopted by the Town Council on February 20, 1996.

NOW, THEREFORE, BE IT RESOLVED, that the annual Maintenance Assessment is hereby set in perpetuity in accordance with said referenced documents as specified below:

ASSESSMENT ROLL
TOWN OF CORTE MADERA
SHORELINE PARKING FACILITY MAINTENANCE DISTRICT

<table>
<thead>
<tr>
<th>Assessment Number</th>
<th>Assessment Amount</th>
<th>Parcel Description</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>$2,575.00</td>
<td>024-032-20</td>
</tr>
<tr>
<td>2</td>
<td>$4,850.00</td>
<td>024-032-21</td>
</tr>
<tr>
<td>3</td>
<td>$2,575.00</td>
<td>024-032-22</td>
</tr>
<tr>
<td>TOTAL</td>
<td>$10,000.00</td>
<td></td>
</tr>
</tbody>
</table>

* * * * * * *
I hereby certify that the foregoing is a full, true and correct copy of Resolution No. 2981, duly passed and adopted by the Town Council of the Town of Corte Madera, at a meeting thereof duly held on the 21st day of July, 1998, by the following vote:

AYES, and in favor thereof, Councilmembers: Dupar, Jorgensen, Paulson, Rainwater

NOES, Councilmembers: - None -

ABSTAIN, Councilmembers: - None -

ABSENT, Councilmembers: Gioia

[Signature]
Christine Bell, Town Clerk

APPROVED:

[Signature]
Melissa Paulson, Mayor
PART D

SHORELINE PARKING FACILITY MAINTENANCE DISTRICT
(Pursuant to the Landscaping and Lighting Act of 1972)

ASSESSMENT SPREAD METHOD

The amount to be assessed to each parcel is based on the amount of retail building area in each parcel.

<table>
<thead>
<tr>
<th>ASSESSMENT PARCEL</th>
<th>RETAIL AREA</th>
<th>PERCENT OF TOTAL</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>109,000 sq. ft.</td>
<td>25.75%</td>
</tr>
<tr>
<td>2</td>
<td>205,275 sq. ft.</td>
<td>48.50%</td>
</tr>
<tr>
<td>3</td>
<td>109,000 sq. ft.</td>
<td>25.75%</td>
</tr>
<tr>
<td></td>
<td>423,275 sq. ft.</td>
<td>100.00%</td>
</tr>
</tbody>
</table>

These percentages are applied to the total assessment to determine the amount assessed to each parcel.
EXHIBIT E

PROPERTY OWNERS' LIST
TOWN OF CORTE MADERA
Shoreline Parking Facility Maintenance District

ASSESSMENT NUMBER(S)  NAME AND ADDRESS OF OWNER

1  Nordstrom, Inc.
   (APN: 024-032-20)
   P.O. Box 2229
   Seattle WA 98111

2  JMB/CM Village Assoc.
   (APN: 024-032-21)
   c/o The Hahn Co.
   4350 LaJolla Village Drive, Suite 700
   San Diego CA 92122

3  Macy's Primary Real Estate Inc.
   (APN: 024-032-22)
   FED Department Stores
   7 West 7th Street
   Cincinnati OH 45202

*** END OF LIST ***
Attachment 6: Letter of Interest from Macerich dated November 9, 2015.
November 9, 2015

David Bracken  
Town Manager  
Town of Corte Madera  
Department of Public Works  
300 Tamalpais Drive  
Corte Madera, CA 94925

RE: Letter of Interest - 5.4-Acre Gravel Lot

Dear Dave:

I am writing to confirm the interest of Corte Madera Village, LLC's ("CMV") interest in entering into negotiations with the Town of Corte Madera to acquire the 5.4-acre gravel lot, located northeast of Nordstrom and across Redwood Highway. As is further described in our revised development application filed on August 21, 2015, CMV proposes to improve the gravel lot to provide parking to facilitate development of the proposed new Restoration Hardware Design Gallery, and provide improved parking facilities for the entire Village at Corte Madera center.

As you know, CMV's predecessor, Macy's and Nordstrom's collectively financed the Town's acquisition of the gravel lot in 1998, in exchange for the Town's agreement to use the gravel lot for public parking at no cost. As part of our negotiations, all of these parties would agree to replace that prior agreement with a new agreement concerning use of the property, should it be approved by the Town Council.

As you also know, the gravel lot has been used from time to time for various community activities and events. CMV anticipates many of those uses would be allowed to continue, again subject to the Town's approval. CMV is also open to negotiating a long-term lease (99 years), if satisfactory terms can be agreed upon by the parties.

Finally, as is described in our application, we propose to include energy efficient shielded lighting, low-impact development (LID) elements, bioretention areas and appropriate setbacks to provide protection to biological resources equal to or greater than that which exists today.

Thank you very much for your consideration. We look forward to working with you and the Town on this important and exciting proposal to facilitate a new Restoration Hardware Design Gallery and to improve and update the parking facilities at the Village at Corte Madera.

Sincerely,

Stephen Logan  
AVP, Development

401 Wilshire Blvd., Suite 700  
Santa Monica, CA 90401-1452  
P: 310.394.6000  I  F: 310.395.2791  
Macerich.com I NYSE: Mac
Attachment 7: Email from Perkins Cole dated 12/09/2015.
David

Please see email about the gravel lot. Please let me know when you plan to take the appraisal to Council in closed session.

Judith Propp | Of Counsel
Renne Sloan Holtzman Sakai LLP
350 Sansome Street, Suite 300
San Francisco, CA 94104
Direct: 925-588-9922

-------- Original message--------
From: "Barclay, Cecily T. (Perkins Coie)"
Date: 12/09/2015 10:02 AM (GMT-08:00)
To: Judith Propp , Randy Riddle
Cc: "Garrett Newland (garrett.newland@macerich.com)" , "Stephen Logan (Stephen.Logan@macerich.com)"
Subject: RH gravel lot

Dear Judith,

I have spoken with Garrett Newland at Macerich and he has authorized me to confirm in writing to you that the only viable option for pursuing development of the new Restoration Hardware (RH) store is to be able to acquire (or lease long-term) and improve the gravel lot to accommodate new parking associated with the new RH store and replace the parking area the store will displace at the existing center. If the gravel lot is not available to meet these parking requirements, Macerich has the option of terminating the RH lease and likely would exercise that option for the reasons described below.

After City staff indicated in the summer of 2014 a willingness to transfer the gravel lot to Macerich, Macerich explored design and entitlement options with RH that included use of the gravel lot for meeting the city’s parking requirements. After months of negotiations, Macerich entered into a lease with RH in April 2015. The lease requires Macerich obtain entitlements for the RH store, prepare the site for development of the store and provide all parking needed to meet the City’s parking requirements. If these requirements cannot be met, Macerich has the option of terminating the RH lease. Although Macerich briefly considered building a 2-story above-grade parking structure to the north of the proposed new RH store (below grade parking is not an option due to the high water table), Macerich quickly dismissed this option in light of the excotic costs that would be associated with such a structure and the reality that the community would strongly oppose development of a parking garage of any kind at the center. Macerich also did community outreach concerning the use of the gravel parking lot and learned that with the right level of design that would be sensitive to the surrounding biological resources, the proposed parking improvements would not engender the same level of community opposition that would be expected with a proposed parking structure.
Also, at the time the RH lease was signed, Macerich was anticipating the Town would prepare a mitigated negative declaration, tying off of the significant general plan EIR work that was completed in 2008, as had been done for approval of both the Nordstrom expansion (now complete) and the Macy's expansion (now on hold). It also was anticipated that entitlements would be achieved by late 2015, with construction commencing in 2016. Since then, the Town has decided to complete an EIR; Macerich estimates the planning, environmental review and legal costs associated with the additional work will approach $2 million. Construction has now been put on hold at least a year. Accordingly, any room to accommodate additional parking development costs is quickly diminishing and makes any alternative parking options even less feasible.

I hope this is responsive to your question; please let me know if you need further information.

- Cecily

Cecily Barclay | Perkins Cole LLP
ATTACHMENT 3

STORY POLE PLAN, DESCRIPTIONS AND CERTIFICATION
Application
of
Village of Corte Madera/RH

Proposal for Story Poles
at
Village of Corte Madera

OFFICIAL EXHIBIT
Approved by: PLS
Resolution No.: NA
Permit No.: NA
Date: 10/4/17

October 3, 2017
Table of Contents

For

Story Pole Proposal

1. Proposal for Story Poles at the Village of Corte Madera 1

2. Qualifications of DMG Engineering 2 – 4

3. Story Pole Legend 5

4. Story Pole Locations 6 - 10
RE: Applicant: Village of Corte Madera/RH
Proposal for Story Poles at Village of Corte Madera

The Village of Corte Madera ("VCM") and RH are hereby proposing the following for erection of Story Poles:

1. Ten (10) Story Poles would be erected in the Asphalt Lot at VCM as indicated in the attached site plan. The Story Poles would be located:
   a. Four (4) of the poles would be erected for each corner of the new RH Gallery. The height of these poles would be approximately twenty (20) feet which is the top of the parapet on each corner. The top of the pole would indicate the height. Flags are attached to each pole signifying their location on the legend and elevation drawings.
   b. Four of the poles would be erected for each corner of the Second Floor of the new RH Gallery. The height of these poles would be approximately thirty five (35) feet, which is the top of the parapet on the Second Floor. The top of the pole would indicate the height. Flags are attached to each pole signifying their location on the legend and elevation drawings.
   c. Two (2) poles would be erected for the ridgeline of the conservatory roof of the new RH Gallery. The height of these poles would be forty-six (46) feet. The top of the pole would indicate the height. Flags are attached to each pole signifying their location on the legend and elevation drawings.

2. The Story Poles would not be connected to each other to address safety concerns and not adversely impact the Shopping Center operations. Guide (guy) wires will be utilized for all Story Poles over 25 feet.

3. Applicant anticipates protecting the story poles with delineators or other protective partitions.

4. The Story Poles would be erected on October 16, 2017 and be removed on November 6, 2017.

5. The Applicant will have information related to the Story Poles within the current RH retail store location as well as instructional language in the East Entry Plaza.

6. RH will train its employees to answer any questions related to the Story Poles or otherwise schedule meetings for informational details, if requested.

7. Applicant will photograph the locations with erected Story Poles.
8. The Story Pole installer will be a licensed Civil Engineer and licensed Surveyor, who will certify the locations and height of the Story Poles. Qualifications attached.

9. An RH associate will be at the site to answer questions:
   
   - October 18 (Wednesday) 4:00 p.m. – 6:00 p.m.
   - October 19 (Thursday)   4:00 p.m. – 6:00 p.m.
   - October 21 (Saturday)   10:00 a.m. – 12:00 p.m.
   - October 25 (Wednesday) 4:00 p.m. – 6:00 p.m.
   - October 26 (Thursday)   4:00 p.m. – 6:00 p.m.
   - October 28 (Saturday)   10:00 a.m. – 12:00 p.m.
SERVICES
STORY POLES

Many jurisdictions require the installation of story poles prior to project approval. Story poles are used to show the location, size, and height of a proposed structure. Story poles can be installed on vacant sites, or on existing structures.

We provide the following:
- Story Pole Staking
- Story Pole Installation and Removal
- Story Pole Certification

Dylan Gonsalves PE, PLS

DMG Engineering is owned and operated by Dylan Gonsalves, a licensed civil engineer and land surveyor. Dylan grew up in a family of Bay Area builders: he's the son of a general contractor and the grandson of one of the founders of Conco Cement, one of the largest concrete companies in the Bay Area. Growing up in and around construction sites, Dylan learned the ins and outs of the building trade at a young age. Earning a degree in Civil Engineering from Cal Poly in San Luis Obispo rounded out his practical experience in the construction field. After graduating from Cal Poly in 2003, Dylan started DMG Engineering in 2005 with the primary goal of developing practical, reliable, and long term solutions for your site design needs.
DMG ENGINEERING, INC.
30 Oakvue Court
Pleasant Hill, CA 94523

Email: dylan@dmgbayarea.com
Phone: 925.787.0463
Fax: 925.287.8503

Follow us:
Facebook

Your Name
name@email.com

Add a brief message...
## Story Pole Legend

<table>
<thead>
<tr>
<th>STORY POLES</th>
<th>LOCATION</th>
</tr>
</thead>
<tbody>
<tr>
<td>Flag #1</td>
<td>The pole is located on the Southwest corner of the Gallery and is extended twenty feet (20&quot;) in height which is equivalent to the top of the parapet wall on the Second Floor Terrace.</td>
</tr>
<tr>
<td>Flag #2</td>
<td>The pole is located on the Northwest corner of the Gallery and is extended twenty feet (20&quot;) in height which is equivalent to the top of the parapet wall on the Second Floor Terrace.</td>
</tr>
<tr>
<td>Flag #3</td>
<td>The pole is located on the Northeast corner of the Gallery and is extended twenty feet (20&quot;) in height which is equivalent to the top of the parapet wall on the Second Floor Terrace.</td>
</tr>
<tr>
<td>Flag #4</td>
<td>The pole is located on the Southeast corner of the Gallery and is extended twenty feet (20&quot;) in height which is equivalent to the top of the parapet wall on the Second Floor Terrace.</td>
</tr>
<tr>
<td>Flag #5</td>
<td>The pole is located on the Southwest corner of the Gallery and is extended thirty-five feet (35&quot;) in height which is equivalent to the top of the parapet wall on the Roof Top Garden (Third Floor Terrace).</td>
</tr>
<tr>
<td>Flag #6</td>
<td>The pole is located on the Northwest corner of the Gallery and is extended thirty-five feet (35&quot;) in height which is equivalent to the top of the parapet wall on the Roof Top Garden (Third Floor Terrace).</td>
</tr>
<tr>
<td>Flag #7</td>
<td>The pole is located on the Northeast corner of the Gallery and is extended thirty-five feet (35&quot;) in height which is equivalent to the top of the parapet wall on the Roof Top Garden (Third Floor Terrace).</td>
</tr>
<tr>
<td>Flag #8</td>
<td>The pole is located on the Southeast corner of the Gallery and is extended thirty-five feet (35&quot;) in height which is equivalent to the top of the parapet wall on the Roof Top Garden (Third Floor Terrace).</td>
</tr>
<tr>
<td>Flag #9</td>
<td>The pole is located on the ridge of the Roof Top of the Gallery and is extended forty-six feet (46&quot;) in height which is equivalent to the top of the Roof Top Conservatory on the Third Floor.</td>
</tr>
<tr>
<td>Flag #10</td>
<td>The pole is located on the ridge of the Roof Top of the Gallery and is extended forty-six feet (46&quot;) in height which is equivalent to the top of the Roof Top Conservatory on the Third Floor.</td>
</tr>
</tbody>
</table>
October 25, 2017

Attn: Town of Corte Madera

Reference: Story Pole Certification – The Village at Corte Madera

This letter is to certify that on October 16, 2017, DMG Engineering, Inc. verified the story poles for the proposed Restoration Hardware Store conformed to the layout and heights as shown on the story pole drawing.

If you have any further questions regarding this matter, please contact me at your convenience.

Sincerely,

Dylan Gonsalves, PE
RESOLUTION NO. 41/2015

AUTHORIZATION TO PROCEED WITH DISCUSSIONS AND/OR REAL ESTATE NEGOTIATIONS WITH MACERICH REGARDING POTENTIAL SALE, LEASE OR OTHER DISPOSITION OF THE TOWN'S GRAVEL LOT LOCATED ON REDWOOD HIGHWAY NORTH EAST OF THE VILLAGE AT CORTE MADERA EASTERN PARKING LOT (APN-024-03-019)

WHEREAS, in 1996, the Town acquired the gravel lot from General Electric, and contractually obligated itself to use the land only for public parking and since that time, the gravel lot has been used for overflow parking for the Village during the holiday season and for special events and activities with the Town’s approval; and

WHEREAS, Macerich has expressed an interest in purchasing or leasing the gravel lot from the Town; and

WHEREAS, Prior to entering into real estate negotiations, State law requires that the Town identify its negotiators, the real property which the negotiations concern, and the persons with whom the Town negotiators may negotiate; and

WHEREAS, This action is considered Categorically Exempt under Section 15306 - Class 6 - Information Collection which consists of basic data collection, research, experimental management, resource evaluation activities which do result in a serious or major disturbance to an environmental resource.

NOW, THEREFORE, BE IT RESOLVED by the Town Council of the Town of Corte Madera as follows:

Section 1. The above recitals and findings are incorporated herein by this reference.

Section 2. The Town designates the Town Manager (or delegate) to serve as the lead negotiator. The Town will be negotiating with Stephen Logan, Assistant Vice President for Development with Macerich who is the owner of Village at Corte Madera and his staff and their attorney, Cecily Barclay, a partner with the law firm of Perkins Coie LLP in San Francisco.

Section 3. The Town Council Appoints a Council Subcommitee to work with Town staff on the negotiations.

Section 4. The Town Council hereby finds that adoption of this Resolution is considered Categorically Exempt under Section 15306 - Class 6 - Information Collection which consists of basic data collection, research, experimental management, resource evaluation activities which do result in a serious or major disturbance to an environmental resource.

Section 5. Nothing in this Resolution shall require the Town to complete a sale, lease or other disposition of the gravel lot to Macerich.

* * * * * * * * * * *

IT IS HEREBY CERTIFIED that the foregoing resolution was duly introduced at a regular meeting of the Corte Madera Town Council held on October 20, 2015 and thereafter passed and adopted by the following vote, to wit:

PASSED AND ADOPTED this 20th day of October 2015 by the following vote, to wit:

AYES: Councilmembers: Bailey, Condon, Furst, Lappert
NOES: Councilmembers: - None -
ABSENT: Councilmembers: Ravasio
ABSTAIN: Councilmembers: - None -

131
ATTEST:

Rebecca Vaughn, Town Clerk

Carla Condon, Mayor
ATTACHMENT 5

TC STAFF REPORT MARCH 21, 2017 AND

RESOLUTION 24/2017
CORTE MADERA TOWN COUNCIL
STAFF REPORT

Report Date: March 14, 2017
Meeting Date: March 21, 2017

TO: TOWN MANAGER, MAYOR AND TOWN COUNCIL

FROM: DAVID BRACKEN, ASSISTANT TOWN MANAGER, DIRECTOR OF PUBLIC WORKS, TOWN ENGINEER

SUBJECT: CONSIDERATION AND POSSIBLE ACTION TO ENDORSE THE PROPOSED TERMS FOR A NON-EXCLUSIVE EASEMENT AND DEVELOPMENT AGREEMENT (TERM SHEET MARCH 13, 2017) TO ALLOW CORTE MADERA VILLAGE, LLC TO IMPROVE THE TOWN'S GRAVEL LOT (APN 024-031-19) AND UTILIZE THE RESULTING PARKING SPACES FOR REQUIRED PARKING FOR THE VILLAGE AT CORTE MADERA, INCLUDING A POTENTIAL RESTORATION HARDWARE EXPANSION PROJECT; AND PROVIDE DIRECTION AND AUTHORIZATION TO TOWN STAFF TO DRAFT THE NON-EXCLUSIVE EASEMENT AND DEVELOPMENT AGREEMENT CONSISTENT WITH THE TERM SHEET.

**********

PURPOSE:

This item is presented to the Town Council with a request to endorse a "Term Sheet" which reflects discussions between Corte Madera Village (CMV) and Town Staff concerning use of the 5.14 acre gravel lot for further improvement and use as a parking lot with up to 455 spaces to meet the parking requirements of CMV and a biological preserve area, in the event the Restoration Hardware (RH) Expansion Project is approved by the Town Council after completion of public hearings and environmental review under the California Environmental Quality Act. The gravel lot is owned by the Town and currently used for public parking. If approved, staff is also requesting direction to proceed with the preparation of a non-exclusive easement and development agreement for the use of the lot which again would be brought back to the Council for consideration of approval at the same time and in the event the Restoration Hardware Expansion Project is approved.

7.II.i
STAFF RECOMMENDATION:

By motion, endorse the proposed terms (Term Sheet) for the non-exclusive easement and development agreement to allow Corte Madera Village, LLC to improve the Town’s gravel lot and utilize the resulting parking spaces for required parking for the Village at Corte Madera and provide direction and authorization to town staff to draft a non-exclusive easement and development agreement consistent with the term sheet.

TOWN MANAGER’S RECOMMENDATION:

Support Staff’s recommendation.

FISCAL IMPACT:

There is no immediate fiscal impact, however if the Development Agreement is ultimately approved it would have a significant positive effect on the Town’s General Fund as follows:

- $320,000 per year for the life of the agreement.
- Elimination of all maintenance costs (on average the Town spends approximately $2,000 to $5,000 per year on maintenance)
- Elimination of any future improvement costs (undetermined at this time however these costs could be significant)
- Elimination of any liability costs (undetermined at this time however these costs could be significant)
- Elimination of any costs for security (undetermined at this time)

CEQA STATUS:

Consideration of the term sheet is not defined as a project under CEQA. Environmental review of the application to use the gravel lot for parking would occur prior to any Council consideration for disposition of the gravel lot.

BACKGROUND/DISCUSSION:

In late September of 2015 the Town received a verbal request from Macerich, owners of the center parcel of the Village Shopping Center, with a request to enter into negotiations with the Town for the use of the adjacent 5.4 acre gravel lot, with the purpose of improving it to provide parking to facilitate the development of the proposed new Restoration Hardware Design Gallery, and to provide improved parking facilities for the entire Village Shopping Center. This request was solidified in a letter from Macerich (representing the Corte Madera Village, LLC (CMV)) dated November 9, 2015 (attached). On October 20th 2015 the Town Council passed Resolution No. 41/2015 (attached with accompanying staff report) authorizing the Town Manager to serve as the
lead negotiator in this process and to proceed with real estate negotiations for CMV’s use of the Gravel Lot in the event that the Restoration Hardware project is approved.

In order to comprehend how these negotiations proceeded, it is important to understand how the Town acquired the gravel lot. In December of 1995 the Town entered into an agreement (attached) with the owners of the Village Shopping Center (Village Owners) parcels whereby the Town would acquire what was then referred to as the “Habitat Site” from General Electric Capital Corporation. As part of this agreement, an assessment district, comprised of the Village Owners, would be established to pay the $1,300,000 purchase price of the lot and to pay an additional $900,000 for the financing and the improvements. Under a separate assessment district they would also pay $10,000 per year for maintenance of the lot. Thus the Village Owners paid the purchase price of the lot and paid for the improvements. In addition they have been and will continue to pay $10,000 per year for maintenance of the lot until the existing agreement is terminated or superseded. The Purchase and Sale Agreement between the Town and General Electric Capital Corporation was consummated on December 27, 1995. It was approved by resolution No. 2860, and actions pertaining to the creation of assessment and maintenance districts to fund the acquisition, improvements and maintenance of the gravel lot were established by resolution numbers 2850, 2851, 2852, 2853, 2854, 2855, 2856, 2857, 2858, and 2981.

As noted above staff entered into negotiations with CMV in the fall of 2015. In order to establish our initial position, staff obtained a valuation of the lot. Although the existing agreement between the Town and the Village Owners predicated that the lot could only be used for public parking, that the existing agreement could only be modified or terminated by mutual consent, and that the Village owners paid for the lot, the appraisal was based on “the most probable price a property should bring in a competitive and open market under all conditions requisite to a fair sale, the buyer and seller acting prudently, knowledgeably, and assuming the price is not affected by undue stimulus.” In other words, even though the Town could only sell the lot if it had consent of the Village Owners, the appraisal was based on the ability to sell it to the highest bidder without any restrictions or approvals from the Village. Staff recognized that the existing agreement, along with the fact that the Village paid for the acquisition of the lot, should impact the appraised value, nevertheless felt that an unrestricted appraisal would be a good starting point for the negotiations. The appraisal valued the lot at eight million dollars for a sale and valued a ground lease at six hundred and forty thousand dollars per year. Not surprisingly, CMV started at a value of zero based on the same facts that the agreement restricted the use of the lot and that the Village paid for the Town’s acquisition of it.

Over the past year and a half the Town and CMV have held at least 28 meetings and/or conference calls in order to reach mutually agreeable terms for their proposed use of the lot. Those terms are outlined in the attached Term Sheet, dated March 13, 2017.

If the Term Sheet is approved by the Town Council it does not constitute an agreement, nor does it affect the existing Agreement for use of the gravel lot. The term sheet will be used as the basis for drafting a Development Agreement and non-exclusive easement.
between the Town and CMV which would be considered for approval by the Town Council if and when the proposed Restoration Hardware Expansion Project is vetted and approved by the Town. Furthermore, environmental review of the application for the gravel lot to be used as parking as proposed needs to be completed prior to the Council’s consideration of a development agreement or non-exclusive easement.

In order to better understand the impacts and the differences between the existing gravel lot agreement and the proposed Development Agreement, staff has prepared the attached matrix which compares the two. The items of comparison include the purchase cost of the lot, the duration of the agreement, revenue to the Town, maintenance costs, improvement costs, permitted uses, liability, and security. Staff is confident that replacing the existing Agreement with the proposed Development Agreement will benefit the Town and strongly recommends endorsement of the attached Term Sheet.

ATTACHMENTS:

1. Matrix comparing existing Gravel Lot Agreement to proposed Development Agreement
2. Term Sheet dated March 13, 2017
3. Agreement To Pay $100,000 For Extension To Purchase Habitat Site
4. Letter from Macerich dated November 9, 2015
5. October 20, 2015 staff report and Resolution No. 41/2015
ATTACHMENT 1:

Matrix comparing existing Gravel Lot Agreement to proposed Development Agreement
<table>
<thead>
<tr>
<th>Description</th>
<th>Existing Agreement</th>
<th>Proposed Agreement</th>
</tr>
</thead>
<tbody>
<tr>
<td>Purchase cost of lot</td>
<td>CMV paid the Town’s purchase cost of $1,300,000</td>
<td>Not Applicable, the lot is not being purchased under the proposed agreement</td>
</tr>
<tr>
<td>Duration of Agreement</td>
<td>In perpetuity – requires mutual consent to modify or terminate agreement</td>
<td>Up to 99 years – CMV may terminate agreement if required spaces are no longer needed to satisfy their parking requirements</td>
</tr>
<tr>
<td>Town revenue generated</td>
<td>None</td>
<td>$320,000/year for 99 years, Total of $31,680,000</td>
</tr>
<tr>
<td>Maintenance costs</td>
<td>CMV pays $10,000/ year for the life of agreement, Town pays remainder. There is no escalator clause in the agreement. Average annual maintenance costs have ranged from $5,000 to $40,000 per year in recent years</td>
<td>CMV pays all maintenance costs</td>
</tr>
<tr>
<td>Improvement costs</td>
<td>CMV paid initial improvement costs of approximately $700,000. There was no cost to the Town.</td>
<td>CMV will pay approximately $5 million for substantial improvements. There will be no cost to the Town.</td>
</tr>
<tr>
<td>Permitted uses</td>
<td>Although the lot has periodically been used for public and private events, the Agreement specifies that the lot can only be used for parking for the general public.</td>
<td>Occasional community events for up to 12 days per year with certain restrictions.</td>
</tr>
<tr>
<td>Liability</td>
<td>The Town assumes all liability.</td>
<td>CMV will assume all liability.</td>
</tr>
<tr>
<td>Security</td>
<td>The Agreement is silent on security; therefore as owner the Town is responsible for security.</td>
<td>CMV will be responsible for security.</td>
</tr>
</tbody>
</table>
ATTACHMENT 2:
Term Sheet dated March 13, 2017
Term Sheet – Gravel Lot Proposal  
Corte Madera Village, LLC (CMV) and the Town of Corte Madera (Town)  
(March 13, 2017)

The following term sheet reflects discussions between CMV and Town Staff concerning use of the 5.14 acre gravel lot owned by the Town, currently used for public parking, for further improvement and use as a parking lot with up to 455 spaces to meet the parking requirements of The Village at Corte Madera (Village) and a biological preserve area. In the event the Restoration Hardware (RH) Expansion Project is approved by the Town Council after completion of public hearings and environmental review under the California Environmental Quality Act.

1) The Town will continue to own the 5.14 acre parking lot (Parking Lot).

2) The Town and CMV will enter into a Development Agreement for a term of 99 years, unless sooner terminated as described below, which will contain the following terms.

   a) The Town will record a non-exclusive public parking easement against the Parking Lot for the benefit of CMV providing that for as long as any of the up to 455 spaces are needed to meet the parking requirements for patrons and employees of the Village, but not to exceed 99 years, the Parking Lot will be available for use as a public parking lot, at no charge to the public.

   b) CMV will improve the Parking Lot as follows, at an estimated cost of $5 million:

       • Replace the current gravel finish with pavement, to provide up to 455 public parking spaces.

       • Install landscaping, using rain garden bioretention areas where feasible.

       • Extend utilities from the Village to better serve the Parking Lot.

       • Install environmentally sensitive lighting, using energy efficient LED lighting.

       • Upgrade drainage to meet current water quality standards, using low-impact development (LID) elements.

       • Improve the biological preservation area between the areas of the lot that will be paved and the bay, as appropriate to preserve its current biological features.

       • Include any other improvements required by other regulatory agencies.

   c) The Town will agree that for the term of the Development Agreement the up to 455 parking spaces on the Parking Lot will be counted as parking spaces eligible for use in satisfying the parking requirements for the
Village. Concurrent with approval of the Development Agreement, the Town will amend its Zoning Code to be consistent with this provision, and the Development Agreement will vest CMV with respect to such Zoning Code amendment. The Development Agreement will not vest CMV with respect to any other Town development regulations, including without limitation, the General Plan, the Municipal Code, impact, processing and development fees and/or other development requirements that may be imposed in connection with future development of the Village.

c) The non-exclusive easement described above will provide that notwithstanding the public parking easement rights, the Town may exclude public parking and instead permit occasional community events on all or a portion of the Parking Lot up to 12 days per year between January 10 and October 31, which will not be held on consecutive weekends, will not last more than 2 consecutive days and will not coincide with known promotional events at the Village. Under the Development Agreement, CMV will provide the Town, by February 1 of each calendar year, with the known dates of promotional events planned at the Village. Also under the Development Agreement, the Town will give CMV 90 days' written notice of any proposed community event on the Parking Lot that will exclude public parking and CMV will have 30 days thereafter to reasonably approve the timing of such event in writing. The Town will assure that the sponsor of the community events (which may be the Town or another party) will obtain appropriate property and liability insurance naming both the Town and CMV as insureds and will be responsible for maintenance and repair of the Parking Lot such that it is returned to the Town in the same condition as it was prior to the community event.

e) During the term of the Development Agreement, CMV will (1) insure or pay the Town for the cost of insuring the Parking Lot, naming CMV and the Town as insureds, (2) maintain the Parking Lot, (3) pay the cost of providing utilities to the Parking Lot, and (4) indemnify the Town for all claims arising from CMV's use of the Parking Lot, excluding negligence or willful misconduct of the Town.

f) In consideration of the Town's entering into the Development Agreement, CMV will pay the Town $320,000 per year for the term of the Development Agreement.

g) Annual assessments of $10,000, currently paid by the Village property owners for maintenance of the Parking Lot, will be terminated.

h) CMV will have the right to terminate the Development Agreement upon six months' written notice, in the event the up to 455 spaces are no longer needed to satisfy the Town's parking requirements at the Village.

i) The Development Agreement and the non-exclusive easement may be assigned by CMV, without the Town's consent, on the same terms to any Macerich affiliate, or to any party that acquires (or to any lender whose loan encumbers) substantially all of the CMV-owned portions of the Village.
j) The Development Agreement will include customary protections, including notice and cure rights, in favor of any lender to CMV.

k) The Town will have the right to terminate the Development Agreement if CMV fails to perform its obligations under the Development Agreement, after reasonable notice and cure periods (to be negotiated).
ATTACHMENT 3:
Agreement to Pay $100,000 For Extension To Purchase Habitat Site
AGREEMENT TO PAY $100,000
FOR EXTENSION OF RIGHT TO PURCHASE HABITAT SITE

THIS AGREEMENT is entered into on December 18, 1995, by and between the Town of Costal Madera, a municipal corporation ("Town") and JKB/CH Village Associates, a California General Partnership ("Associates").

EXCITIALS

A. The Associates, Macy's California, Inc., and Nordstrom, Inc. (collectively referred to as the "the Village owners") desire to have that certain property commonly known as the Habitat Site (A.P. # 24-032-19) ("Habitat Site") used for parking purposes.

B. The Town desires to use the Habitat Site only for, among other reasons, public parking and environmental protection purposes.

C. The Village owners propose that the Town (1) acquire the Habitat Site for the above purposes, (2) approve assessment districts and issue bonds for the acquisition, improvement and maintenance of the Habitat Site, (3) as part of said assessment district proceedings, assess the Village owners' properties to pay back the bonds issued as a result thereof, and (4) improve and maintain the Habitat Site for the above-stated purposes.

D. In furtherance of the Village owners' proposal, the Town has offered to purchase the Habitat Site from its current owner, General Electric Capital Corporation, a New York Corporation ("GECC") and has incurred and will incur costs in negotiating the purchase agreement, investigating the conditions of the Habitat Site, designing and planning the improvements for the Habitat Site and performing other tasks necessary to the fulfillment of the proposal described in paragraph C above (such costs, "up front costs", and such work "up front work").

E. The Town and GECC have not yet executed a purchase agreement for the Habitat Site. The assessment districts mentioned above have not been approved. No bonds have been issued.

F. GECC has informed the Town and the Village owners that GECC will not entertain any further offers from the Town to acquire the Habitat Site and will not allow escrow to close on any purchase agreement which might be entered into beyond December 1995, unless GECC is paid, by December 18, 1995, $100,000 as a nonrefundable deposit, to be credited against the purchase price for the Habitat site.

G. The Associates is agreeable to paying said $100,000 and
the Town is agreeable to continuing to negotiate to purchase the Habitat Site, process all necessary permit applications and consider establishing assessment districts and further pursuing and performing the up front work under the terms and conditions of this Agreement.

NOW, THEREFORE, THE PARTIES HERETO AGREE AS FOLLOWS:

AGREEMENT

1. By no later than the close of business on December 18, 1995, the Associates shall pay to GECC one hundred thousand dollars ($100,000.00). The Associates shall make said payment in the manner required by GECC. The Associates shall make said payment only if it has evidence that GECC and the Town have executed the extension agreement attached hereto as Exhibit "A". That evidence shall consist of faxing to William H. Doyle, CSM, fully executed counterparts of said Exhibit "A".

2. It is expressly understood by the Associates and the Town that said $100,000, once paid to GECC, shall not be refundable by GECC to either the Town or to the Associates, unless (i) GECC agrees to same, (ii) GECC and the Town fail to enter into a purchase agreement or (iii) GECC breaches the purchase agreement into which the Town and GECC enter, and if either of the events described in §2(ii) or (iii) occur, then as long as GECC has paid said $100,000 to the Town, the Town shall refund said $100,000, without interest, to the Associates.

3. In order for the Habitat Site to be improved as described herein, the Town is required to issue various permits and entitlements, including a Conditional Use Permit ("CUP"), Design Review approval and a grading permit. In the event that the Town does not grant said required permits and entitlements, within 60 days after a final decision of the Town is made to deny same, the Town shall reimburse to the Associates $100,000, without interest. However, in no way is this agreement to be construed as not does it constitute a commitment on the part of the Town to grant said permits and/or entitlements.

A. The Town shall not be required to reimburse the Associates said $100,000 because any of the permits or entitlements granted by the Town are later invalidated or successfully challenged through state or federal statutory amendment, litigation or other legal proceedings brought by any third person.

4. The acquisition, improvement and maintenance of the Habitat Site for the purposes described herein shall be entirely paid for through the establishment of assessment districts. The

December 18, 1995
debt instruments issued as part of said districts' formation shall be secured by property owned by the Village owners and located at the Village Shopping Center, Corte Madera, California, and described in Exhibit "B" attached hereto and made a part hereof. The said debt instruments need not be tax-exempt.

A. If the Town fails to approve said assessment districts due to no fault of any other person or entity, within 60 days after the Town Council determines it will not approve said districts, the Town shall reimburse the Associates $100,000, without Interest.

B. Notwithstanding anything to the contrary stated herein, if the Town approves said assessment districts, the Town will, under no circumstances, be liable to pay to or reimburse the Associates, or any other party, the $100,000.

C. If the Associates or any of the Village owners protests the formation or any other aspect of any of the said assessment districts, or takes any other action or fails to take any reasonable action, which said conduct, in whole or in part, prevents any of the said districts from being formed, prevents the levy of the assessments, prevents the issuance of the requisite debt instruments or bonds, prevents any other aspect of said districts from being consummated, and/or delays any action necessary to be taken to consummate said districts beyond March 29, 1996, the Town shall not be liable to pay to or reimburse the Associates the said $100,000.

5. If the Town and GECC are unable to reach agreement on the terms and conditions of an agreement to purchase the Habitat Site, as long as GECC has paid the Town said $100,000, the Town will pay or reimburse the Associates said $100,000, without interest.

6. If the Town, exercising good faith, cancels or terminates any agreement entered into with GECC to purchase the Habitat Site in accordance with the terms and conditions of said agreement, the Town shall not be liable to pay or reimburse the Associates said $100,000.

7. If the Town cancels or terminates any agreement entered into with GECC to purchase the Habitat Site and said cancellation or termination violates the terms and conditions of said agreement, within 60 days of said cancellation or termination the Town shall pay or reimburse the Associates said $100,000, without interest.

8. Notwithstanding anything to the contrary stated herein,
if any agreement entered into between the Town and GECC for the purchase of the Habitat Site is consummated and escrow closed thereunder, under no circumstances shall the Town be liable to pay or reimburse the Associates or any other person the said $100,000 other than as provided in ¶1 (second sentence) or 4(A).

9. The Village owners have indicated that they may wish to enter into agreements among themselves pertaining to the issues addressed herein. If such an agreement is not reached and said failure causes the GECC-Town purchase agreement not to be entered into or consummated, or said failure causes the events described in ¶4(C) to occur, or in any other way prevents the acquisition, improvement and maintenance of the Habitat Site to be accomplished and paid for through the assessment districts described above, the Town shall not be liable to pay or reimburse the Associates the said $100,000.

10. The Village owners have expressed a desire that the Town enter into a memorandum of understanding with the Village owners covering some or all of the matters addressed herein. The Town may or may not enter into such an agreement. The fact that the Town does not enter into such an agreement shall not require the Town to pay or reimburse the Associates said $100,000.

11. To the extent permitted by law, the Town shall include in the assessments to be levied as part of the assessment districts described above, its reasonable, up front costs, which are paid to persons other than Town employees.

12. In the event that any of the events described in ¶4(C) and/or 9 occur, within 60 days after receiving an invoice therefor, the Associates shall pay to the Town all of the Town’s reasonable, up front costs paid to persons other than Town employees. In all other cases, the Town shall absorb its up front costs.

13. The Town shall pay to or reimburse the Associates the said $100,000 only under those circumstances described in ¶3 (second sentence), 4(A) and/or 7, and no others.

14. If the Town approves and implements the assessment districts described above, it shall do so for improvements and uses meeting the criteria described on Exhibit "C", attached hereto and made a part hereof. The Town warrants that notwithstanding the terms of the CUP, once acquired and improved in accordance with this Agreement, the Habitat Site shall thereafter remain subject to the use restrictions set forth in Exhibit "C" and will be available for the permitted uses described therein. The Town covenants and warrants that, once it has acquired and improved the Habitat Site in accordance with this Agreement, it will not modify the CUP in a manner inconsistent with the use restrictions set forth in Exhibit "C".

December 18, 1995
15. Each individual executing this agreement, or its counterpart, on behalf of a corporation or other entity, warrants that he/she is authorized to do so and that this agreement constitutes the legally binding obligation of the entity which he/she represents.

16. This agreement may be executed in counterparts, each of which shall be deemed an original and all of which constitute one agreement notwithstanding the fact that all parties are not signatories either on the same date or to the same counterpart.

17. The Recitals to this Agreement constitute a part of this Agreement. All understandings and agreements heretofore made between the parties hereto are merged in this agreement, which alone fully and completely expresses the agreement of the parties as to the subject matter addressed herein.

18. This writing is intended both as the final expression of the agreement between the parties hereto with respect to included terms and a complete and exclusive statement of the terms of the agreement, pursuant to Code of Civil Procedure, section 1824. No modification hereof shall be effective unless and until such modification is evidenced by a writing signed by all parties to this agreement.

19. Time is of the essence in this agreement and each of its provisions and failures to comply with this provision shall be a material breach of this agreement.

IN WITNESS WHEREOF the parties hereto executed this agreement on the date first written above.

TOWN OF CORTE MADERA

BY:______________________________

MICHAEL GOEDER, TOWN MANAGER

JMB/CM Village Associates,
a California general partnership

BY: Midway Associates,
a California general partnership,
as general partner

BY: Ernest W. Hahn, Inc.
a California corporation,
as general partner

By:______________________________

Name: William H.W. Doyle
Title: Sr. Vice President, Asset Management

By: [Signature]
Name: Douglas L. Hageman
Title: Vice President and General Counsel

By: JME Group Trust I, an Illinois common law trust, as managing general partner

By: Haisman/JME Institutional Advisors, an Illinois general partnership, as investment manager

By: Haisman/JME Advisory Corporation, an Illinois corporation, as investment manager

By:
Name: Dan Bravex
Title: Executive Vice President

December 18, 1995
Title: Sr. Vice President, Asset Management

By: [Signature]

Name: Douglas A. Nagaman
Title: Vice President and General Counsel

By: JMB Group Trust III, an Illinois common law trust, as managing general partner

By: Heitman/JMB Institutional Advisers, an Illinois general partnership, as investment manager

By: Heitman/JMB Advisory Corporation, an Illinois corporation, as investment manager

By: [Signature]

Name: Dan Brauer
Title: Executive Vice President, Managing Director

December 18, 1995
EXHIBIT C

DEVELOPMENT AND PARKING PLAN FOR
SHORELINE PARKING FACILITY

December 15, 1995

1. **Setback:** Parking and all other uses shall not encroach into the wetland buffer area beyond the area now traveled, which is 41 feet from the wetland vegetation along the Shorebird Marsh.

2. **Grading:** The site will be regraded and prepared for proper drainage.

3. **Surface Material:** The surface of the site will be overlaid with gravel except for asphalt aprons at the points of access with adjacent streets.

4. **Access:** Access will be as it exists today; provided, however, that access may be relocated, travel and turning lanes may be reconfigured, signal lights may be installed and/or other improvements included in the project in order to assure that the safety concerns raised in the Negative Declaration approved as part of this project are addressed and mitigated to an appropriate level; provided, further, that in no event shall the combined costs of any such facilities or improvements exceed the cost of installing a signal light for a four way intersection to serve two lanes in each direction.

5. **Lighting:** Developer will be responsible for portable lighting, the cost of which, to the extent legally possible, will be included in the assessment.

6. **Landscaping:** Trees and appropriate landscaping will be planted along street edge of Redwood Highway (with no other landscaping required).

7. **Use:** The site may be used only for parking purposes for the benefit of the general public. Town will not impose any fee or other charge, including, but not limited to, charges assessed by meter, entry fee or any other fee for parking system upon any person for parking use. In no circumstances may the Town designate the site for any form of park and ride. Unless otherwise agreed to by each of the assessors, once developed in accordance with the development plan, the site may not be modified in any manner that materially reduces the area available for parking or, except for safety reasons, which materially and adversely affects vehicular or pedestrian access. Except as provided in the immediately preceding sentence, no change in use will be possible without consent of each assessor.

8. **Pathway:** None, other than that which currently exists.

9. **Fence:** None.

10. **Ownership:** Town of Corte Madera subject to above use and development restrictions.
11. **Ponding** - To extent permitted by law the costs of the acquisition, development and maintenance will be funded through assessment districts against the property described in Section "B" which supports taxable bonds issued by the Town.
ATTACHMENT 4:
Letter from Macerich dated November 9, 2015
November 9, 2015

David Bracken
Town Manager
Town of Corte Madera
Department of Public Works
300 Tamalpais Drive
Corte Madera, CA 94925

RE: Letter of Interest - 5.4-Acre Gravel Lot

Dear Dave,

I am writing to confirm the interest of Corte Madera Village, LLC’s ("CMV") interest in entering into negotiations with the Town of Corte Madera to acquire the 5.4-acre gravel lot, located northeast of Nordstrom and across Redwood Highway. As further described in our revised development application filed on August 21, 2015, CMV proposes to improve the gravel lot to provide parking to facilitate development of the proposed new Restoration Hardware Design Gallery, and provide improved parking facilities for the entire Village at Corte Madera center.

As you know, CMV’s predecessor, Macy's and Nordstrom’s collectively financed the Town’s acquisition of the gravel lot in 1998, in exchange for the Town’s agreement to use the gravel lot for public parking at no cost. As part of our negotiations, all of these parties would agree to replace that prior agreement with a new agreement concerning use of the property, should it be approved by the Town Council.

As you also know, the gravel lot has been used from time to time for various community activities and events. CMV anticipates many of those uses would be allowed to continue, again subject to the Town’s approval. CMV is also open to negotiating a long-term lease (99 years) if satisfactory terms can be agreed upon by the parties.

Finally, as described in our application, we propose to include energy efficient shielded lighting, low-impact development (LID) elements, bioretention areas and appropriate setbacks to provide protection to biological resources equal to or greater than that which exists today.

Thank you very much for your consideration. We look forward to working with you and the Town on this important and exciting proposal to facilitate a new Restoration Hardware Design Gallery and to improve and update the parking facilities at the Village at Corte Madera.

Sincerely,

Stephen Logan, EVP. Development
Corte Madera Town Council
Staff Report

Report Date: October 14, 2015
Meeting Date: October 20, 2015

To: Town Manager, Mayor and Council Members
From: Phil Boyle, Senior Planner

Subject: Authorization to Proceed with Real Estate Negotiations with the Owners of the Village at Corte Madera Shopping Center-Macerich Regarding Potential Sale of the Town's Gravel Lot Located on Redwood Highway North East of the Village at Corte Madera Eastern Parking Lot (APN-024-03-019); and
Approval of an Access Agreement to Allow Corte Madera Village, LLC Limited Access for Inspection and Testing of Town's Gravel Lot (APN-024-03-019).

Purpose:

To consider Resolution 41/2015 (Attachment 1) authorizing the Town Manager to proceed with negotiations with Macerich regarding the potential sale of the Town's gravel lot (APN-024-03-019) and to consider the appointment of a Council Subcommittee to work with staff on the negotiations; and

To consider Resolution 42/2015 approving an access agreement (Attachment 2) to allow Macerich access to the Town's gravel lot (APN-024-03-019) for inspection and testing in consideration of potential sale/purchase.

Staff Recommendation:

Approval of Resolution 41/2015 authorizing the Town Manager or his delegate to negotiate the sale of the gravel lot (APN-024-03-019) and appointment of a subcommittee to the Town Council to work with staff on the negotiations.

7.IV
Approval of Resolution 42/2015 approving the Access Agreement and authorizing the Town Manager to execute the Agreement.

Background:

In 1996, the Town acquired the gravel lot from the owners of The Village, and contractually obligated itself to use the land only for public parking. Since that time, the gravel lot has been used for overflow parking for the Village during the holiday season and for special events and activities with the Town’s approval. Macerich has expressed an interest in purchasing the gravel lot.

Prior to entering into negotiations, State law requires that the Town identify its negotiators, the real property which the negotiations concern, and the persons with whom the Town negotiators may negotiate. The purpose of this report is to inform the community of the Town’s intentions to explore the sale of the Gravel Lot identified as an overflow parking area located on Redwood Highway northeast of The Village at Corte Madera eastern parking lot and identified as APN 024-03-019.

TOWN MANAGER’S RECOMMENDATION:

Support staff’s recommendation.

DISCUSSION

With Council’s approval to proceed with negotiations, Town staff will return to Council with initial recommendations and to obtain Council direction. Discussions regarding negotiations of a sale of the gravel lot may be the subject of future Closed Session meetings with the Town Council.

The Town Manager (or designee) and/or a Town Council Subcommittee will serve as the lead negotiator. The Town will be negotiating with Stephen Logan, Assistant Vice President for Development with Macerich who is the owner of Village at Corte Madera and his staff and their attorney, Cecily Barclay, a partner with the law firm of Perkins Coie LLP in San Francisco.

The purpose of the Access Agreement is to allow representatives and consultants of Macerich limited access to the Gravel Lot for the purpose of evaluating the property for purchase. It is anticipated that soils testing will be conducted. Macerich has agreed to indemnify the Town in the event of any damages associated with their access and testing of the soil on the gravel lot and, has agreed to share any reports it obtains regarding the condition of the gravel lot with the Town.

CEQA

This action is not considered a project and therefore no environmental review is required pursuant to Section 15378 of the CEQA Guidelines.
OPTIONS
1. Approve the attached Resolution 41/2015 and/or Resolution 42/2015
2. Do not approve the attached Resolution 41/2015 and/or Resolution 42/2015

ATTACHMENTS
1. Access Agreement
2. Resolution 41/2015 (Real Estate Negotiations)
3. Resolution 42/2015 (Access Agreement)
RESOLUTION NO. 41/2015

AUTHORIZATION TO PROCEED WITH REAL ESTATE NEGOTIATIONS WITH MACERICH REGARDING POTENTIAL SALE OF THE TOWN'S GRAVEL LOT LOCATED ON REDWOOD HIGHWAY NORTH EAST OF THE VILLAGE AT CORTE MADERA EASTERN PARKING LOT (APN-024-03-019)

WHEREAS, In 1998, the Town acquired the gravel lot from the owners of The Village, and contractually obligated itself to use the land only for public parking and since that time, the gravel lot has been used for overflow parking for the Village during the holiday season and for special events and activities with the Town's approval; and

WHEREAS, Macerich has expressed an interest in purchasing the gravel lot from the Town; and

WHEREAS, Prior to entering into real estate negotiations, State law requires that the Town identify its negotiators, the real property which the negotiations concern, and the persons with whom the Town negotiators may negotiate, and

WHEREAS, This action is considered Categorically Exempt under Section 15306 - Class 6 - Information Collection which consists of basic data collection, research, experimental management, resource evaluation activities which do not result in a serious or major disturbance to an environmental resource.

NOW, THEREFORE, BE IT RESOLVED by the Town Council of the Town of Corte Madera as follows:

Section 1. The above recitals and findings are incorporated herein by this reference.

Section 2. The Town designates the Town Manager (or delegate) to serve as the lead negotiator. The Town will be negotiating with Stephen Logan, Assistant Vice President for Development with Macerich who is the owner of Village at Corte Madera and his staff and their attorney, Cecily Barclay, a partner with the law firm of Perkins Coie LLP in San Francisco.

Section 3. The Town Council Appoints a Council Subcommittee to work with Town staff on the negotiations.

Section 4. The Town Council hereby finds that adoption of this Resolution is considered Categorically Exempt under Section 15306 - Class 6 - Information Collection which consists of basic data collection, research, experimental management, resource evaluation activities which do not result in a serious or major disturbance to an environmental resource.

IT IS HEREBY CERTIFIED that the foregoing resolution was duly introduced at a regular meeting of the Corte Madera Town Council held on October 20, 2015 and thereafter passed and adopted by the following vote.

PASSED AND ADOPTED this 20th day of October 2015 by the following vote, to wit:

AYES: Council

NOES: Council

ABSENT: Council

ABSTAIN: Council
TO: TOWN MANAGER, MAYOR AND TOWN COUNCIL

FROM: ADAM WOLFF, DIRECTOR OF PLANNING AND BUILDING JUDITH PROPP, ASSISTANT TOWN ATTORNEY

SUBJECT: CONSIDERATION AND POSSIBLE ACTION TO APPROVE RESOLUTION 24/2017 ESTABLISHING PROCEDURES AND REQUIREMENTS FOR PROCESSING AND CONSIDERATION OF DEVELOPMENT AGREEMENTS

* * * *

PURPOSE:

This item is presented to the Town Council with a request to approve Resolution No. 24/2017 to establish procedures and requirements for the processing and consideration of development agreements in the Town of Corte Madera.

Government Code §65865(c) requires that when an applicant for a development project makes a request for a development agreement, the city must establish procedures and requirements for the consideration of a development agreement application.

The Town has received a request for a development agreement from an applicant, as more fully described below, so the Town is required by state law to establish the procedures and requirements for the consideration of the development agreement. The application for a development agreement is a discretionary approval process by the Town Council.
STAFF RECOMMENDATION:

By motion, approve Resolution 24/2017 establishing procedures and requirements for the processing and consideration of development agreements.

TOWN MANAGER’S RECOMMENDATION:

Support the recommendation.

FISCAL IMPACT:

There is no immediate fiscal impact.

CEQA STATUS:

Approval of this Resolution is not defined as a project under CEQA (Section 15378 CEQA Guidelines).

BACKGROUND/DISCUSSION:

In late 2016, the Town received a request from Macerich, owners of the center parcel of the Village at Corte Madera, with a request to enter into negotiations for a development agreement with the Town for the use of the adjacent 5.4 acre gravel lot, with the purpose of improving it to provide parking to facilitate the development of the proposed new Restoration Hardware Design Gallery, and to provide improved parking facilities for the entire Village at Corte Madera retail center.

Government Code Section 65865(c) requires the following:

Every city, county, or city and county, shall, upon request of an applicant, by resolution or ordinance, establish procedures and requirements for the consideration of development agreements upon application by, or on behalf of, the property owner or other person having a legal or equitable interest in the property.

A development agreement is a contract negotiated between project applicant(s) and a public agency that govern land uses that may be allowed in a particular project. The development agreement is essentially a planning tool that allows the public agency greater latitude to advance local planning policies. Under California law, a development agreement is adopted by an ordinance. The Town Council is the final decision maker with approval rights for a Development Agreement.

The attached Resolution would establish the procedures for processing and considering any development agreement in the Town of Corte Madera. The proposed procedures are
consistent with the requirements for other development applications in the Town. The development agreement application process would be processed in conjunction with all other land use applications (i.e. design review, rezoning, conditional use permit, etc.) for the specific project. Development agreement applications are a discretionary approval and approving the proposed Resolution 24/117 to establishing a process for consideration of development agreements does not in any way pre-approve any agreements.

The procedures would require review of the development agreement by the Planning Commission with a recommendation to the Town Council. The Planning Commission's review is limited to the land use issues of a development agreement, but not the financial or business terms that may be a part of a negotiated agreement authorized by the Town Council.

OPTIONS:

2. Request staff to provide additional information and/or modifications to the proposed resolution and continue the matter to a future date.

ATTACHMENTS:

1. Draft Resolution 24/2017
RESOLUTION NO. 24/2017

A RESOLUTION OF THE TOWN COUNCIL OF THE TOWN OF CORTE MADERA
ESTABLISHING PROCEDURES AND REQUIREMENTS FOR PROCESSING
AND CONSIDERATION OF DEVELOPMENT AGREEMENTS

WHEREAS, the California State Legislator has determined that lack of certainty in the approval of development projects can result in a waste of resources, escalate the cost of development, and discourage investment in an commitment to comprehensive planning which would make maximum efficient utilization of resources at the least economic cost to the public (Government Code Section 65864);

WHEREAS, development agreements provide assurance to the applicant and public agency that upon approval of a project, the project may proceed in accordance with existing policies, rules and regulations, and subject to the conditions of approval, will strengthen the public planning process and encourage comprehensive planning; and,

WHEREAS, State law requires cities to establish procedures and requirements for the consideration of a development agreement upon request by an applicant for a development agreement.

NOW, THEREFORE, BE IT RESOLVED by the Town Council of the Town of Corte Madera that:

Government Code Sections 65864-65869.5 authorize the Town to enter into development agreements for the development of property and to establish procedures for consideration of the applications for such agreements.

It is in the public interest to adopt procedures and requirements for processing and consideration of development agreement applications, similar to other land use applications, to promote public health, safety and welfare.

The Town Council hereby finds and adopts as follows:

PROCEDURES TO PROCESS A
DEVELOPMENT AGREEMENT APPLICATION

A. Application.

1. Consideration of a development agreement pursuant to Government Code Sections 65864-65869.5 shall be initiated by an applicant and, who shall be joined by the owner if the applicant is not the fee owner of the real property, filing an application with the Town Planning Department.
2. The Application shall include:

   a. A legal description of the property or properties sought to be covered by the development agreement;

   b. A description of the proposed uses, height and size of any buildings or structures, density and intensity of use, and provisions for any reservations or dedications of land for public purposes;

   c. Such other information that the Town may require by policy or to satisfy a requirement of law; and,

   d. Payment of all required fees.

B. Agreement.

   The Development Agreement must be consistent with State law requirements and must include all of the following information:

1. A legal description of the property or properties covered by the agreement;

2. A description of the proposed uses, height and size of any buildings or structures, density and intensity of use, and provisions for any reservations or dedications of land for public purposes;

3. All proposed conditions, terms, restrictions, and requirements for subsequent Town discretionary actions;

4. The proposed time for construction and completion for the entire project and all phases;

5. The commencement and termination of the agreement.

C. Recommendation and Processing

1. The Town, at the Applicant’s expense, and in accordance with Town procedures for implementation of CEQA, shall conduct the appropriate environmental investigations and upon completion of such investigations, transmit the application, together with the applications for the project and Staff’s recommendations to the Planning Commission for a public hearing.

2. A public hearing shall be noticed for the Planning Commission in the same manner as the land use applications for the related development project. The Planning Commission shall conduct a public hearing to review the environmental documents, all land use applications, and the land use issues contained in the development agreement and make recommendations regarding the land use issues for the project, including the development agreement, to the Town Council.
3. A public hearing shall be noticed for the Town Council in the same manner as the land use applications for the development project. The Town Council shall conduct a public hearing on the environmental review and documents, land use applications, and the development agreement. The Town Council shall review the development agreement for all purposes including land use issues, financial, and other business terms.

4. The Town Council shall approve, modify, condition, or deny the proposed development agreement. For approval, the Town Council shall make findings that the development agreement is consistent with the general plan and any applicable specific or precise plans. All approvals of a development agreement shall be made by ordinance (uncodified).

5. No agreement shall be signed by the Town until it has been duly signed by the applicant.

6. Within ten (10) days after the Town signs the development agreement and the ordinance becomes effective, the Town shall record the development agreement with the Office of the County Recorder for Marin County.

7. All development agreement provisions are subject to modification or suspension as set forth in Government Code Section 65865.4.

E. Findings.
1. The development agreement is consistent with the objectives, policies, general land uses and programs specified in the General Plan and any preliminary or specific plan;

2. Is compatible with the uses authorized in, and the regulations prescribed for the land use district in which the real property is located;

3. Will not be detrimental to the health, safety, and general welfare of the community; and

4. Will not adversely affect the orderly development of property;

5. Is advantageous to and/or benefits the Town.

F. Annual Review.

1. All development agreements shall be reviewed by the Planning department at least once every twelve (12) months, unless the agreement provides for more frequent review, in which case the agreement terms shall control.

2. The purpose of the review shall be to inquire into the good faith compliance of the applicant with the terms of the agreement and for any other purpose which may be specified in said agreement.
3. If, as a result of periodic review, the Council finds and determines on the basis of substantial evidence following a noticed public hearing, that the applicant or its successor has not complied in good faith with the terms or conditions of the agreement, the Council may order, after a noticed public hearing, that the agreement be modified or terminated.

G. Amendment or Termination

Any development agreement may be amended, or terminated in whole or in part, by mutual consent of the applicant or its successor and the Town, or it be modified or terminated pursuant to the provisions of Paragraph F above. Notice of intention to take any such action shall be given in the manner prescribed by state law for a public hearing.

I, the undersigned, hereby certify that the foregoing is a full, true and complete copy of a resolution duly passed and adopted by the Town Council of the Town of Corte Madera at a regular meeting thereof held on the 18th day of July 2017, by the following vote:

Ayes, and in favor thereof, Council Members: Andrews, Bailey, Condon, Furst, Ravasio
Noses, Council Members: -None-
Abstain, Council Members: -None-
Absent, Council Members: -None-

Dated July 18, 2017

ATTEST: 

Rebecca Vaughn, Town Clerk

APPROVED: 

Diane Furst, Mayor