



CITY OF BANNING STAFF REPORT

TO: CITY COUNCIL

FROM: Douglas Schulze, City Manager

PREPARED BY: Doug Schulze, City Manager
Doug Schulze, City Manager

MEETING DATE: July 9, 2024

SUBJECT: Consideration of Resolution 2024-117, Approving an Exclusive Negotiating Agreement with Investel Development LLC for City-Owned Real Property Located at 150 E. Ramsey Street, Banning (APNs 541-181-032, 541-181-033, 541-181-034, AND 541-181-035)

RECOMMENDATION:

Adopt Resolution 2024-117.

BACKGROUND:

Investel Development LLC ("Investel") and the City of Banning entered into an Exclusive Negotiating Agreement (ENA) on February 23, 2023. The term of the ENA ended on January 10, 2024. Investel has submitted a Preliminary Application Conference application for the proposed development of the property and that PAC was held in early 2024. The developer has been working to refine the project based on input received during the PAC and has been in continuous contact with City staff. Investel is in the process of preparing documents required for the Uniform Development Application, which includes a variety of engineering studies and reports. Investel has requested that the City enter into a new ENA with a term through the end of 2024.

JUSTIFICATION:

Development of 150 E. Ramsey Street is a priority for the City of Banning and will serve as a catalyst for downtown redevelopment. The project will generate property taxes, sales taxes, temporary occupancy taxes (Hotel tax), and jobs. In addition, the project will create housing within the downtown that will result in a demand for services in the area as well as increase the median income.

FISCAL IMPACT:

Entering into a new ENA will not have any additional financial impact. The remaining work on the project application is the responsibility of the owner/developer.

ALTERNATIVES:

Do not adopt Resolution 2024-117 and provide direction to staff.

ATTACHMENTS:

1. [070102024_ENA_150 E Ramsey St_Investel Development LLC final.pdf](#)
1. [Resolution 2024-117, Investel ENA 150 E Ramsey.docx](#)
3. [231228_Banning Development_Pre-app.pdf](#)
4. [2023 02 23_ENA_150 E Ramsey St_Investel Development LLC.pdf](#)