



**Diana Langley**  
**Public Works Director**



**Feather River Mills – Amendment to DDA**



# Feather River Mill Development

- Southeast corner of Bridge and Shasta Streets – contaminated parcel requiring remediation
- Noyan Properties, L.P. secured a signed letter of intent from Lotus Inc. for a Holiday Inn Express
- City efforts include ongoing construction of the 5<sup>th</sup> Street Bridge, analysis of traffic impacts, and upcoming updates to the General Plan, Zoning, and Central City Specific Plan



# Development and Disposition Agreement

- Development and Disposition Agreement executed with Noyan Properties, L.P. on July 26, 2017
- Amendment No. 1 changed date for close of property from January 26, 2018 to July 20, 2018
- Noyan has requested a new close date of November 5, 2020 as Amendment No. 2
- Noyan intends to proceed with development of the site consistent with the rest of the agreement terms



# Recommendation

Authorize the City Manager to approve and sign on behalf of the City, Amendment No. 2 to the Disposition and Development Agreement with Noyan Properties, L.P., with regard to the property located at the southeast corner of Bridge and Shasta Streets to be used for the future development of a mixed use project (APN 52-324-023 & 52-502-008).



# Questions?