

City Council Chambers
29844 Haun Road
Menifee, CA 92586



City of Menifee
Finance Committee
Meeting Agenda

Lesa Sobek, Committee Member
Dean Deines, Committee Member

Thursday, May 14, 2020
11:00 AM Special Meeting

AGENDA

SAFETY ALERT

AS A RESULT OF THE COVID-19 VIRUS, AND RESULTING ORDERS AND DIRECTION FROM THE PRESIDENT OF THE UNITED STATES, THE GOVERNOR OF THE STATE OF CALIFORNIA, AND THE RIVERSIDE COUNTY HEALTH CARE AGENCY, AS WELL AS THE CITY OF MENIFEE EMERGENCY DECLARATION, THE PUBLIC WILL NOT BE PERMITTED TO PHYSICALLY ATTEND THE MENIFEE FINANCE COMMITTEE MEETING TO WHICH THIS AGENDA APPLIES. YOU MAY PARTICIPATE IN THE MEETING BY:

VIDEO: <https://meetings.ringcentral.com/j/1491205958>

PHONE: (623) 404-9000, MEETING ID #149 120 5958

PUBLIC COMMENTS: TO SUBMIT PUBLIC COMMENTS, EMAIL:
publiccomments@cityofmenifee.us

FOR MORE INFORMATION GO TO <http://www.cityofmenifee.us/621/Virtual-City-Clerk-Services>, OR CONTACT THE CITY CLERK DEPARTMENT AT (951) 672-6777.

1. **CALL TO ORDER**
2. **ROLL CALL**
3. **FLAG SALUTE**
4. **PRESENTATIONS** – None
5. **APPROVAL OF MEETING MINUTES**

None.

6. **DISCUSSION ITEMS**

- 6.1 Proposed Development Agreement with Kelco Properties, LLC and Platinum Partners, LLC for the Junction development.

Recommended Action:

Review the proposed Development Agreement deal points between the City of Menifee and Kelco Properties, LLC and Platinum Partners, LLC, for the development of approximately 50.28 acres of land located at the northwest corner of Scott Road and Haun Road, with plans to include a retail center, wholesale club, hotel and senior independent living with 304 units, and recommend submittal to the Planning Commission for approval at the June 10, 2020 meeting and submittal to the City Council for adoption at a special meeting in June 2020.

7. STAFF COMMENTS
8. COMMITTEE REPORTS/COMMENTS ON COMMITTEE ACTIVITIES
9. FUTURE AGENDA ITEMS
10. ADJOURNMENT

Decorum Policy Notes

You may submit comments on any agenda item by emailing requests to publiccomments@cityofmenifee.us prior to the item being heard. The Committee anticipates and encourages public participation at its Committee meetings. Please use respect by not having your cell phones on, refrain from talking in the audience or outbursts that may be disruptive. While we encourage participation, we ask there be a mutual respect for the proceedings.

Agenda Materials

Materials related to an item on this Agenda, including those submitted to the Committee after distribution of the agenda packet, are available for public inspection by contacting the City Clerk, at (951) 672-6777 during normal business hours.

Compliance with the Americans with Disabilities Act

If you need special assistance to participate in this meeting, you should contact Sarah Manwaring, City Clerk, at (951) 672-6777. Notification 72 hours prior to the meeting will enable the City to make reasonable arrangements to assure accessibility to this meeting.



CITY OF MENIFEE

SUBJECT: Proposed Development Agreement with Kelco Properties, LLC and Platinum Partners, LLC, for the Junction Development

MEETING DATE: May 14, 2020

TO: Finance Committee

PREPARED BY: Rochelle Clayton, Deputy City Manager

RECOMMENDED ACTION

Review the proposed Development Agreement deal points between the City of Menifee and Kelco Properties, LLC and Platinum Partners, LLC, for the development of approximately 50.28 acres of land located at the northwest corner of Scott Road and Haun Road, with plans to include a retail center, wholesale club, hotel and senior independent living with 304 units, and recommend submittal to the Planning Commission for approval at the June 10, 2020 meeting and submittal to the City Council for adoption at a special meeting in June 2020.

DISCUSSION

Plot Plan No. 2017-287 ("Plot Plan") proposes the construction of 268,393 sq. ft. of retail commercial buildings, including a 157,844 sq. ft. anchor building with gas station, 123,770 sq. ft., 5-story hotel (135 rooms), and a two-phase 304-unit (390-bed) senior assisted living, independent living and memory care facility on 54.01 gross acres ("Property").

The Plot Plan specifically contemplates and requires that the retail commercial buildings on the Property would cover 33.11 gross acres (61%) of the total Property, and would consist of the following: (i) Shops 1 (8,600 sq. ft.); (ii) Shops 2 (9,000 sq. ft.); (iii) Shops 3 (9,900 sq. ft.); (iv) Shops 4 (6,600 sq. ft.); (v) Shops 5 (10,800 sq. ft.); (vi) Shops 6 (9,600 sq. ft.); (vii) Fitness Center (37,000 sq. ft.); (viii) Pad 1 Restaurant (7,721 sq. ft.); (ix) Pad 2 Restaurant (5,560 sq. ft.); (x) Pad 3 Restaurant (2,368 sq. ft.); (xi) Pad 4 Restaurant 3,400 sq. ft.); (xii) Anchor building with gas station (157,844 sq. ft.).

In addition, a hotel will cover 4.29 gross acres of the Property, a senior living facility will cover 12.88 gross acres (24%) of the Property and will consist of a two-phase 304-unit (390-bed) senior assisted living, independent living, and memory care facility on 54.01 gross acres.

Staff will present the Development Agreement Deal Points at the Finance Committee Meeting.

ATTACHMENTS

1. Project Site Map

