224 THIRD AVENUE Site History Timeline





APRIL 2019

property owner

City Council authorizes purchase of 224 Third Ave. as an economic incentive for redevelopment of

adjacent Vogue Theater

FEB. 2015 -

May 29, 2019 escrow opens and establishes 18-month window to close by November 29, 2020

MAY 2019

(close of escrow requires buyer to submit complete construction docs and pull permits)

Performance Standards:

1. March 1, 2021: Maintenance needs ()

2. November 29, 2021: Submit 100% complete construction docs

3. November 29, 2022: Provide proof of financing and pull permits

2ND AMENDMENT

Approved by City Council

December 8, 2020

NOV. 2020

Performance monitoring

and Coronavirus

Pandemic hits

FEB. 2020

DEC. 2020

TODAY

1ST AMENDMENT

Staff administratively

extended escrow to

December 29, 2020 pending

Council action at December

8, 2020 meeting

THIRD AMENDMENT

to be considered by the City Council

