

**NOTICE OF HEARING AND REPORT PURSUANT TO
GOVERNMENT CODE SECTION 53083**

ECONOMIC DEVELOPMENT SUBSIDY TO BE GIVEN
UNDER AN OPERATING COVENANT AGREEMENT
BETWEEN THE CITY OF INDIO
AND CSP HOSPITALITY LLC (HAMPTON INN & SUITES)

NOTICE IS HEREBY GIVEN that the City of Indio City Council will hold a public hearing via teleconference on September 16, 2020 at 5:00 p.m., or as soon thereafter as is possible, to consider an Operating Covenant Agreement between the City of Indio and CSP Hospitality LLC, a California limited liability company (“Agreement”). The public will be allowed to participate in the hearing remotely, in lieu of physical presence at the public hearing, via the electronic means provided below, consistent with State of California Executive Order N-29-20. herefore, all interested persons are invited to participate in this hearing in the manner described below and express opinions upon the items listed below.

The Agreement is available for review at City Hall, 100 Civic Center Mall, Indio, California 92202. Because of the ongoing COVID-19 pandemic, City Hall is open by appointment only. Therefore, you may contact Carl S. Morgan at (760) 541-4203 or cmorgan@indio.org to make an appointment to review the Agreement or request that a copy be emailed to you. Alternatively, the agreement is available on the City’s website at www.indio.org.

Pursuant to Government Code Section 53083, the City Council of the City of Indio must hold a noticed public hearing (as part of regularly scheduled council meeting) and, prior to the public hearing, provide all of the following information in written form and available to the public and through the City’s website, regarding a proposed economic development subsidy to be provided by the City pursuant to the Agreement. This information is set forth below.

Coronavirus (COVID-19) Advisory

Pursuant to Governor Newsom’s Executive Orders N-25-20 and N-29-20, meetings of the City of Indio City Council are being conducted via teleconference. Consistent with these orders and in the interest of maintaining appropriate social distancing, City Council Chamber is closed and there will be no in-person public access to the meeting location.

The City Council meetings can be viewed via [Livestream](#) or [Facebook Live](#). Please check the agenda for the meeting, posted at least 72 hours in advance, on the City’s website at indio.org for current information about how to observe the meeting and hearing. Interested persons wishing to express their views on the hearing item referenced herein may participate by providing oral or written comments as follows. Written comment on the public hearing item may be submitted via email to SSanchez@indio.org no later than 3:00 pm on the day of the hearing. If you wish to provide oral testimony during the hearing, please follow the meeting proceedings on Facebook Live or Livestream on the City’s website (www.indio.org) and email your name, contact number, and the item(s) you wish to comment on to the email listed above before 3:00 p.m. on the day of the meeting to ssanchez@indio.org. Upon receipt of your request, the City Clerk will email you the call-in instructions. The agenda will be posted no less than 72 hours in advance of the meeting.

Written comments provided via email by the time listed above will be distributed to the City Council.

If you are an individual with a disability and need a reasonable modification or accommodation pursuant to the Americans with Disabilities Act, please contact Sabdi Sanchez at SSanchez@indio.org 24 hours in advance of the hearing for assistance.

Additional information concerning the above matter may be obtained from and written comments should be addressed to SSanchez@indio.org

Report

The purpose of the following report is to provide the information required pursuant to Government Code Section 53083. This report shall remain available to the public and posted on the City's website until the end date of the economic development subsidy (described in Item 2 below).

1. **The name and address of all corporations or any other business entities, except for sole proprietorships, that are the beneficiary of the economic development subsidy.**

The Agreement is with CSP Hospitality LLC, a California limited liability company, whose address is 74900 Gerald Ford Drive, Palm Desert, CA 92211, Attn: Pinank Bhakta.

2. **The start and end dates and schedule, if applicable, for the economic development subsidy.**

If the Agreement is approved by the City Council, the start date of the economic development subsidy (which is described in Section 3 of the Agreement) will be the first anniversary of July 16, 2020, and the end date will be six (6) years after such date.

The economic development subsidy will be paid by the City in 6 payments, each paid within 60 days after the first six anniversaries of July 16, 2020.

3. **A description of the economic development subsidy, including the estimated total amount of the expenditure of public funds by, or of revenue lost to, the local agency as a result of the economic development subsidy.**

An amount equal to fifty percent (50%) of the transient occupancy taxes actually received by the City (and that may, under applicable law, be retained by City) from the operation of the hotel project described in Item 4 below.

4. **A statement of the public purposes for the economic development subsidy.**

The purpose is to incentivize and enable CSP Hospitality LLC to continue to operate a 93 room Hampton Inn & Suites hotel at 42-261 Spectrum Street in the City of Indio, and thereby generate jobs in the City as well as transient occupancy tax from the operation of the hotel.

5. **The projected tax revenue to the local agency as a result of the economic development subsidy.**

Between \$135,500 and \$188,000 annually

6. **The estimated number of jobs created by the economic development subsidy, broken down by full-time, part-time, and temporary positions.**

Full-time: 25

Part-time: 2