

FOR THE EXCLUSIVE USE OF LFICKLE@CITYOFRANCHOCORDOVA.ORG

From the Sacramento Business Journal:

<https://www.bizjournals.com/sacramento/news/2020/07/21/rancho-cordova-selects-developer-civic-center.html>

Rancho Cordova selects Griffin Swinerton team for civic center project

Jul 21, 2020, 3:02pm PDT

Rancho Cordova took a step forward in developing a civic center last night when the City Council selected a team led by Griffin Swinerton.

“I think this is an important project for the city of Rancho Cordova and we’re excited we now have a selected development partner to move it to the next level,” said Deputy City Manager [Micah Runner](#).

The new development centers on a 10-acre plot of city-owned land on Folsom Boulevard near the Mills light rail station and Los Rios Community College District’s local campus.

The Griffin Swinerton team, which includes affordable housing developer Related, [Mogavero Architects](#), placemaking designer/developers Envelope and Project for Public Spaces, operating partner [Hacker Lab](#) and financing partner Citigroup (NYSE: C), submitted a plan that includes multifamily housing, food and retail, and a large outdoor plaza and entertainment venue.



MILLS CROSSING CONCEPTUAL RENDERING 01 September 01, 2020 MOGAVERO GRIFFIN SWINERTON RELATED

GRIFFIN SWINERTON

A conceptual rendering shows the Griffin Swinerton team's early idea for part of the public space at Rancho Cordova's new Mills Crossing center.

“Part of the Griffin Swinerton model was bringing in the place for public gathering,” Runner said. The team’s vision was “really focused on not just building a facility or housing project, but a future gathering place for Rancho Cordova.”

Ultimately the choice for a development team came down to three candidates. Runner said the evaluation committee recommended that City Council select the Griffin Swinerton team because of its experience and ability to deliver results. According to the staff report, the team also has the financial backing to go through with the project in light of the economic turmoil caused by the Covid-19 pandemic.

The Rancho Cordova City Council’s move last night allows the city manager to execute an exclusive negotiating right agreement with the Griffin Swinerton team.

City staff will work with the team to formulate several development options, which will be presented to City Council next January. Construction could begin in 2022 or 2023.

Runner said the city could contribute around \$35 million to the project. The total cost is expected to be over \$100 million.

The project has been many years in the making. Since much of the city was developed before it was incorporated, it lacks a downtown center or main gathering place.

Then the city purchased the site a few years ago.

“It’s not every day you have a 10-acre development site that’s owned by the city,” Runner said.

Emily Hamann

Staff Writer

Sacramento Business Journal



