

RESOLUTION NO.

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF OCEANSIDE APPROVING A 5-YEAR UPDATE ON THE ECONOMIC DEVELOPMENT SUBSIDY AGREEMENT BETWEEN THE CITY OF OCEANSIDE AND S.D.MALKIN PROPERTIES, INC. PREPARED PURSUANT TO GOVERNMENT CODE SECTION 53083

WHEREAS, on July 22, 2014, the City of Oceanside approved an economic development subsidy agreement between the City of Oceanside and S.D. Malkin Properties, Inc. for the purpose of attracting a four-star beach resort to generate substantial new tax revenue to be used to provide public services to the City's residents, increase employment within the City, attract visitors to the City and serve as a catalytic project for Downtown Oceanside; and

WHEREAS, the City has prepared a 5-year update report required by AB 562 documenting the information mandated by Government Code section 53083 ("Economic Development Subsidy Report"); and

WHEREAS, the City Council conducted a duly noticed public hearing on June 17, 2026, received public testimony on the 5-year update report, and considered the information contained in the report; and

WHEREAS, the Economic Development Subsidy 5-Year Update has been placed on the City's website in accordance with the requirements of Government Code section 53083(a);

NOW, THEREFORE, the City Council of the City of Oceanside does resolve as follows:

SECTION 1. The foregoing recitals are true and correct and are a substantive part of this Resolution.

SECTION 2. The City Council hereby receives and accepts the Economic Development Subsidy 5-Year Update and finds that it includes all information required by Government Code section 53083.

1 SECTION 4. The City staff is directed to prepare subsequent updates as required by
2 Government Code section 53083(d) and notice public hearings before the City Council as
3 required by Government Code section 53083(e).

4 PASSED AND ADOPTED by the City Council of the City of Oceanside, California,
5 this _____ day of _____, 2026, by the following vote:

6
7 AYES:

8 NAYS:

9 ABSENT:

10 ABSTAIN:

11
12 MAYOR OF THE CITY OF OCEANSIDE

13
14 ATTEST:

15 APPROVED AS TO FORM:

16 _____
17 City Clerk

18 
19 _____
20 City Attorney

1 RESOLUTION NO.

2 A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF
3 OCEANSIDE APPROVING A 5-YEAR UPDATE ON THE
4 ECONOMIC DEVELOPMENT SUBSIDY AGREEMENT
5 BETWEEN THE CITY OF OCEANSIDE AND CARMAX AUTO
6 SUPERSTORES CALIFORNIA LLC PREPARED PURSUANT
7 TO GOVERNMENT CODE SECTION 53083

8 WHEREAS, on November 28, 2018, the City of Oceanside approved an economic
9 development subsidy agreement between the City of Oceanside and Carmax Auto Superstores
10 California L.L.C. for the purpose of attracting a new business to Oceanside to generate
11 substantial new sales taxes to be used to provide public services to the City's residents and
12 increase employment within the City; and

13 WHEREAS, the City has prepared a 5-year update report required by AB 562
14 documenting the information mandated by Government Code section 53083 ("Economic
15 Development Subsidy Report"); and

16 WHEREAS, the City Council conducted a duly noticed public hearing on June 17, 2026,
17 received public testimony on the 5-year update report, and considered the information
18 contained in the report; and

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20 City's website in accordance with the requirements of Government Code section 53083(a);

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PASSED AND ADOPTED by the City Council of the City of Oceanside, California,
this _____ day of _____, 2026, by the following vote:

AYES:
NAYS:
ABSENT:
ABSTAIN:

MAYOR OF THE CITY OF OCEANSIDE

ATTEST:

APPROVED AS TO FORM:

City Clerk



City Attorney