

RESOLUTION NO. 2008-077

Adopted by the Sacramento City Council

February 12, 2008

APPROVING THE INDUSTRIAL DEVELOPMENT LEASE AND OPTION TO PURCHASE CONFIRMATION AGREEMENT

BACKGROUND

- A. In 1994, the City Council approved an Industrial Lease and Option to purchase with Packard Bell Electronics, Inc. (City Agreement Number 94-194)
- B. In 1999, at the request of Packard Bell, the City approved the transfer and assignment of the Lease to US National Leasing, LLC.
- C. US National Leasing has made this amendment request in accordance with the terms and conditions contained in the Master Lease.
- D. US National Lands, LLC is an affiliate company of US National Leasing, LLC.
- E. US National Depot Lands, LLC is an affiliate company of US National Leasing, LLC.
- F. On October 16, 2007, the City Council authorized the City Manager to execute the seventh amendment to the Master Lease which assigned US National Leasing's interest in four parcels from the Master Lease to its affiliate US National Depot Lands. This confirmation agreement confirms the terms of the seventh amendment and allows the developer to obtain financing for the development of new projects on the released parcels. (See Exhibit 1 depicting the subject parcels.)

BASED ON THE FACTS SET FORTH IN THE BACKGROUND, THE CITY COUNCIL RESOLVES AS FOLLOWS:

- Section 1: The City Manager is authorized to execute an "Industrial Development Lease and Option to Purchase Confirmation Agreement", confirming the terms of the Seventh Amendment to the Army Depot "Industrial Development Lease and Option to Purchase", City Agreement No. 1994-0194-7, between the City of Sacramento and US National Leasing, LLC.

Adopted by the City of Sacramento City Council on February 12, 2008 by the following vote:

Ayes: Councilmembers Cohn, Hammond, McCarty, Pannell, Sheedy, Tretheway, Waters, and Mayor Fargo.

Noes: None.

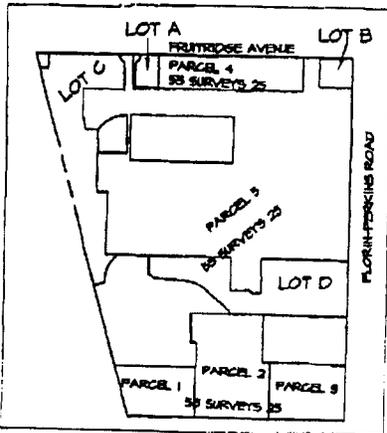
Abstain: None.

Absent: Councilmember Fong.

Attest:


Shirley Corcolino, City Clerk

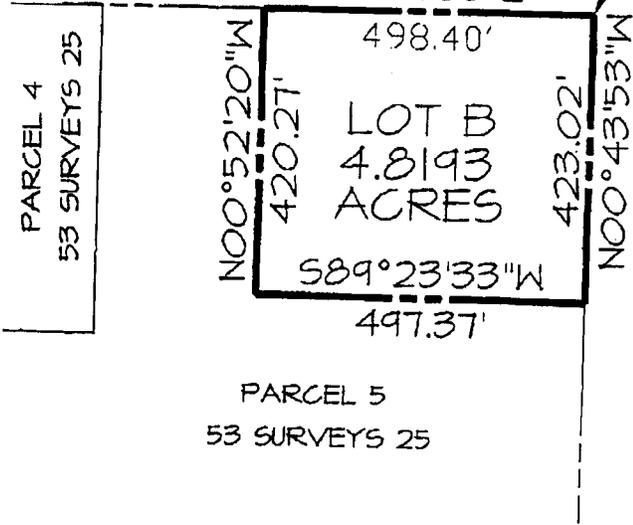

Mayor Heather Fargo



LOCATION MAP
SCALE: 1"=2000'



P.O.B.
NE CORNER
PARCEL 5
53 SURVEYS 25



LOT B EXHIBIT		DATE: 11-23-05
DEPOT PARK		SCALE: 1/200
SACRAMENTO	SACRAMENTO COUNTY	CALIFORNIA
SLOOTEN CONSULTING INC. SURVEYING & ENGINEERING 4740 NORTHGATE BLVD., SUITE 125 SACRAMENTO, CA 95834 (916) 641-7570 (FAX) 641-7572		DRAWN BY: HL
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