

RESOLUTION NO. 2008-098

Adopted by the Sacramento City Council

February 12, 2008

AUTHORIZATION AND SUPPORT FOR APPLICATIONS TO THE STATE FOR PROPOSITION 1C FUNDS

BACKGROUND

- A. The 244-acre Railyards project and the 65-acre Township 9 project are both located in the Richards Boulevard Redevelopment Area;
- B. Both projects have significant infrastructure needs that require the use of additional funding sources such as State bond funds;
- C. On December 12, 2007, Council approved the financing plan for the Railyards project that identified the need for State Proposition 1C funds for the project and in August 2007, Council approved the Township 9 development;
- D. Both the Railyards and Township 9 are catalyst transit-oriented development projects which encompass three transit stations that will transform the Richards Boulevard Redevelopment Area and the Downtown;
- E. The Railyards and Township 9 projects will each develop over 850 residential units, including affordable housing, and will ultimately result in thousands of residential units and millions of square feet of office, retail and mixed use development that will create vibrant new infill destinations; and

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

- Section 1. That the City's top priority for the current year funds from the Proposition 1C TOD Housing Program is the Railyards project; and
- Section 2. Staff is directed to work with Thomas Enterprises to submit an application to the State Department of Housing and Community Development for funding from the TOD Housing Program, and
- Section 3. That the City supports the Township 9 project as the first priority for Proposition 1C Infill Development Housing program current year funding and the Railyards project as second priority based on the draft guidelines currently available.
- Section 4. Staff is directed to return to Council when the guidelines for Proposition 1C Infill Development Housing Program funds are finalized to discuss how to best optimize the application process.

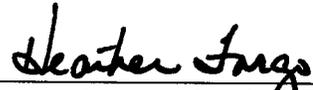
Adopted by the City of Sacramento City Council on February 12, 2008 by the following vote:

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

Noes: None.

Abstain: None.

Absent: None.



Mayor Heather Fargo

Attest:



Shirley Concolino, City Clerk