

RESOLUTION NO. 2008-017

Adopted by the Redevelopment Agency
of the City of Sacramento

March 25, 2008

APPROVAL FOR AN EXTENSION OF EXCLUSIVE RIGHT TO NEGOTIATE AND REVISED BUSINESS TERMS FOR THE DOCKS AREA REDEVELOPMENT PROJECT

BACKGROUND

- A. In July 2003, the City Council accepted the Sacramento Riverfront Master Plan (Master Plan). Included in the Master Plan was the identification of the Docks Area as an opportune redevelopment site. The original concept for the Docks Area included a mixed-use neighborhood with a riverfront parkway/promenade.
- B. In 2005, the City engaged in an extensive community planning process to further define the Docks Area. The 2005 Docks Area Community Planning Process resulted in a more detailed concept design which included a high-density, mixed-use neighborhood with a riverfront parkway/promenade.
- C. On January 5, 2006, the Redevelopment Agency of the City of Sacramento (Agency) approved an Exclusive Right to Negotiate (ERN) with KSWM Docks Partners, LLC (Developer) as the Master Developer for the Docks Area. The Developer submitted a \$100,000 deposit to the Agency. The developer submitted an additional \$75,000 deposit on July 1, 2007.
- D. The ERN with the KSWM Docks Partners, LLC was extended on August 22, 2006, until June 30, 2007. A second extension was granted on June 26, 2007, extending the terms of the ERN until March 25, 2008.
- E. The vision for the redevelopment of the Docks Area is based on the 2003 Sacramento Riverfront Master Plan and 2005 Docks Area Community Planning Process.

BASED ON THE FACTS SET FORTH IN THE BACKGROUND, THE REDEVELOPMENT AGENCY OF THE CITY OF SACRAMENTO RESOLVES AS FOLLOWS:

- Section 1. All of the evidence presented having been duly considered, the findings, including the environmental findings regarding this action, as stated in the staff report that accompanies this Resolution, are approved.

Section 2. The City Manager or his designee, on behalf of the Agency, is authorized to extend the term of the agreement with KSWM Docks Partners, LLC for the Exclusive Right to Negotiate for the development of the Docks Area along the Sacramento riverfront to December 31, 2008. Staff is directed to follow the adopted *Guidelines for Individual Project Review*.

Section 3. Staff is directed to return to the Agency with a Disposition and Development Agreement for Phase I of the Docks Area redevelopment project by December 31, 2008. Phase I generally includes all of the properties north of the Pacific Gas and Electric (PG&E) parcel (APN: 009-0012-003)

Adopted by the Redevelopment Agency of the City of Sacramento on March 25, 2008 by the following vote:

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

Noes: None.

Abstain: None.

Absent: Councilmember Pannell.


Chair Heather Fargo

Attest:


Dawn Bullwinkel, Assistant Secretary