



REPORT TO COUNCIL

City of Sacramento

915 I Street, Sacramento, CA 95814-2604
www.CityofSacramento.org

Consent
April 30, 2009

Honorable Mayor and
Members of the City Council

**Title: Administrative Matter: Correcting Resolution 2009-116 for Greyhound
Lease Agreement**

Location/Council District: River District, 420 Richards Blvd., District 1

Recommendation: Adopt a **Resolution** to correct Resolution 2009-116 authorizing \$4 million of Sheraton Hotel sale proceeds for the construction of the Greyhound terminal at 420 Richards Boulevard.

Contact: Rachel Hazlewood, Senior Project Manager, (916) 808-8645

Presenters: N/A

Department: Economic Development

Division: River District

Organization No: 18001021

Description/Analysis

Issue: Resolution 2009-116 was adopted on February 24, 2009 approving the Lease Agreement for Greyhound at 420 Richards Boulevard. The resolution identified the funding to construct the terminal but did not approve it. This resolution approves the allocation of \$4 million of Sheraton Hotel sale proceeds for the construction of the terminal.

Policy Considerations: It is in the best interest of the City to ensure a clear and accurate legislative history.

Environmental Considerations:

California Environmental Quality Act (CEQA): Under the California Environmental Quality Act (CEQA) guidelines, continuing administrative activities do not constitute a project and are therefore exempt from review.

Sustainability Considerations: N/A

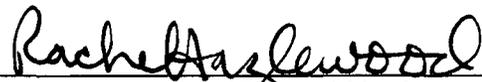
Other: N/A

Commission/Committee Action: N/A

Rationale for Recommendation: Resolution 2009-116 was adopted on February 24, 2009 approving the Lease Agreement for Greyhound at 420 Richards Boulevard. The staff report and resolution identified the source of funding to construct the terminal, but the resolution did not approve it. This resolution approves the allocation of \$4 million of Sheraton Hotel sale proceeds for the construction of the terminal.

Financial Considerations: There are no fiscal considerations.

Emerging Small Business Development (ESBD): No goods or services are being purchased under this report.

Respectfully Submitted by: 
Rachel Hazlewood
Senior Project Manager

Approved by: 
Leslie Fritzsche
Downtown Development Manager

Recommendation Approved:


Ray Kerridge
City Manager

Table of Contents:

Report	pg. 1
Attachments	
1 Resolution	pg. 3

RESOLUTION NO.

Adopted by the Sacramento City Council

**APPROVE \$4 MILLION OF SHERATON HOTEL SALE PROCEEDS FOR THE
CONSTRUCTION OF THE GREYHOUND TERMINAL AT
420 RICHARDS BOULEVARD**

BACKGROUND

- A. On February 24, 2009, Resolution 2009-116 was adopted approving the Lease Agreement for the Greyhound Terminal to be located at 420 Richards Boulevard.
- B. Resolution 2009-116 identified the source of funding to construct the Greyhound Terminal as proceeds from the sale of the Sheraton Hotel that were earmarked for Downtown Redevelopment Projects, but did not approve the use of the funds.
- C. This resolution approves the use of \$4 million in Sheraton Hotel sale proceeds to construct the Greyhound Terminal.
- D. On February 24, 2009, Resolution 2009-115 was also adopted approving the Mitigated Negative Declaration and Monitoring Plan for the project.

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

- Section 1 After due consideration of the facts presented, the findings, including the foregoing recitals and the environmental findings regarding this action, as stated in this Resolution are approved and adopted.
- Section 2 This resolution corrects Resolution 2009-116 adopted on February 24, 2009 and authorizes the City Manager to transfer \$4 million from the sale of the Sheraton Hotel that was earmarked for Downtown Redevelopment Projects to construct the Greyhound Terminal at 420 Richards Boulevard.