

RESOLUTION NO. 2009-447

Adopted by the Sacramento City Council

July 14, 2009

HOUSING TRUST FUND FINANCING OF "STATION 65" PROJECT, 65th STREET AND FOLSOM BOULEVARD

BACKGROUND

- A. Private developer Lucas Enterprises ("Master Developer") proposes to construct a mixed-use Transit-oriented Development project commonly referred to as "Station 65" on a 4-acre site at Folsom Boulevard and 65th Street in the 65th Street Redevelopment Project Area
- B. The City of Sacramento Planning Commission considered and duly adopted the Station 65 Environmental Impact Report ("EIR"), findings of fact, overriding considerations and Mitigation-Monitoring Plan ("MMP") when entitlements were approved in December 2008. There are no substantial changes proposed in the project or the circumstances under which the project is being undertaken and there is no new information of substantial importance to the project that was not known when the EIR was certified as complete. No further environmental review of this activity under CEQA is required.
- C. The Sacramento Housing and Redevelopment Agency (Agency) administers funds collected for deposit to the City Housing Trust Fund.

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

- Section 1. All of the evidence having been duly considered, the findings, including the environmental findings as stated above, are approved.
- Section 2. The Agency is authorized to include, as part of a potential future gap financing agreement for the Residential Project, the amount of City Housing Trust Fund fees that will be generated by the non-residential portions of the Station 65 project after such fees are collected and received as required by City of Sacramento Zoning Code 17.188, or any superseding code section, subject to future Redevelopment Agency governing board approval, in its sole discretion, of actual project approval or funding agreements for the Residential Project.

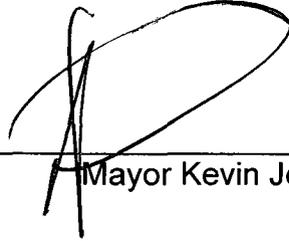
Adopted by the City of Sacramento City Council on July 14, 2009 by the following vote:

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

Noes: None.

Abstain: None.

Absent: None.



Mayor Kevin Johnson

Attest:



Dawn Bullwinkel, Assistant City Clerk