

To Be Delivered

The following Item was not available at the time of publishing and will be available as soon as we receive it.

Item 9

Intermodal Site Acquisition; Purchase of Railyards Parcel B and Sliver

Location: (District 1)

Recommendation: Adopt a **Resolution** approving the Purchase and Sale Agreement and Joint Escrow Instructions (the "Inland PSA") with IA Sacramento Development, L.L.C. ("Inland") for Parcel B (APN No. 002-0010-046) and the Sliver (portion of APN No. 002-0010-053) which provides for: 1) taking a credit of \$29.3 million for value of Parcel B against the City's \$55 million Advanced Payment under City Agreement No. 2006-1405; 2) receiving a payment of \$3.235 million, which is the principal difference between the \$55 million Advanced Payment and the Arbitrator's valuation of Parcels A and B of \$52.35 million plus four years of interest; 3) approving the Deeds of Partial Reconveyance to remove the City's existing deeds of trust against Parcel B and Parcel D (APN No. 002-0010-49); 4) authorizing the City Manager or his designee to accept title to Parcel B and the Sliver by execution of Certificates of Acceptance; 5) authorizing the City Manager or his designee to convey an easement to UPRR for the Sliver; and 6) Authorizing the City Manager or his designee to execute escrow instructions, enter into agreements to remove title encumbrances, and take all other actions as necessary to close escrow for the acquisition of Parcel B and the Sliver and to convey an easement for the Sliver as required for the Track Relocation and Sacramento Intermodal Transportation Facility project.

Contact: Fran Halbakken, Operations Manager, (916) 808-7194, Department of Transportation.