



To Be Delivered

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Item 15

Railyards Proposition 1C Grant Agreement Assignment: 5th Street Extension Project (Continued from 3-22-11)

[To Be Delivered]

Report ID: Report-2011-00325

Location: Railyards, District 1

Recommendation: Adopt a **Resolution:** 1) ratifying the letter agreement, dated October 19, 2010, between the City, the California Department of Housing and Community Development (“HCD”), and IA Sacramento Rail, L.L.C., related to the transit oriented development grant the City received from HCD for the 5th extension project City agreement 2009-0904-A, the “TOD Grant”); 2) authorizing the City Manager or his designee to execute an amendment to the TOD Grant disbursement agreement City agreement 2009-0904, the “TOD Contract” 3) authorizing the City Manager or his designee to execute a letter agreement with HCD and IA Sacramento Holdings, L.L.C. (“IA Holdings”) related to the TOD Grant; and, 4) authorizing the City Manager or his designee to execute an agreement (“Assignment Agreement”) with IA obligations under the TOD Grant, TOD Contract, and related agreements described In the Assignment Agreement.

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