

RESOLUTION NO. 2013-0025

Adopted by the Sacramento City Council
January 29, 2013

AWARDING 34.08 TREATMENT CAPACITY BANK CREDITS TO THE CAPITOL LOFTS PROJECT LOCATED AT 1108 R STREET (DISTRICT 4)

BACKGROUND

- A. On March 20, 2001, the City Council approved City Agreement No. 2001-177, a Memorandum of Understanding ("**MOU**") initiating the City's participation in the Economic Development Treatment Capacity Bank (the "**Bank**") established by the Sacramento Regional County Sanitation District ("**SRCS**D").
- B. On June 20, 2006, the City Council approved an amendment of the MOU to increase the amount of Treatment Capacity Bank Credits ("**Credits**") that may be awarded from the Bank to housing projects.
- C. Resolution 2006-457 approved guidelines for the granting of Credits for commercial development, Downtown, low-income, and infill / transit-oriented development projects.
- D. The Bank has awarded the City a total of 8,727 Credits. As of December 2012, the City had issued 4,969.46 credits to eligible projects.
- E. 1108 R Street Investors, LP (the "**Recipient**") is the developer of the Capitol Lofts Project at 1108 R Street in Sacramento (APN 009-0075-001), which will include a mix of uses including 116 multi-family infill dwelling units and 12,975 square feet of commercial space (the "**Project**"). The Project falls within the guidelines for granting Credits because it is an urban-and-residential infill development under the City's General Plan.

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

- Section 1. The City Council finds that an award of Credits for the Project meets the approved guidelines for granting. Accordingly, the City Council hereby awards a maximum of 34.08 Credits to the Recipient for use on the Project.

Section 2. Credits awarded under this resolution will expire automatically and without notice if either of the following occurs:

- (a) the Recipient has not paid its requisite sewer-impact fee to SRCSD within one year after the date of this resolution; or
- (b) all building permits for the 116 infill housing units of the Project have not been issued within one year after the date of this resolution.

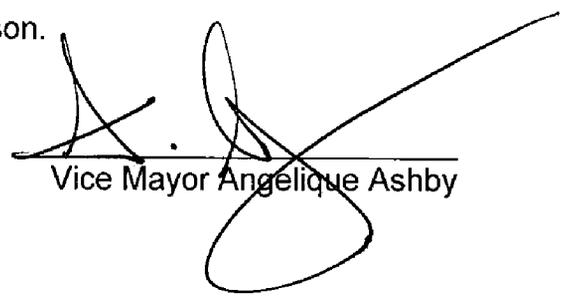
Adopted by the City of Sacramento City Council on January 29, 2013 by the following vote:

Ayes: Councilmembers Ashby, Cohn, D Fong, McCarty, Pannell, Schenirer, and Warren.

Noes: None.

Abstain: None.

Absent: Councilmember Hansen and Mayor Johnson.



Vice Mayor Angelique Ashby

Attest:

for Dawn Bullwinkel
Shirley Concolino, City Clerk