

RESOLUTION NO. 2006-907

Adopted by the Sacramento City Council

December 12, 2006

AWARDING AGREEMENT: LEASE WITH CBS OUTDOOR, INC. FOR THREE CITY-OWNED BILLBOARD STRUCTURES ADJACENT TO BUSINESS 80 AT SUTTER'S LANDING REGIONAL PARK (PN: LS12)

BACKGROUND

- A. On July 18, 2006, City Council approved the extension of an interim lease with CBS Outdoor, Inc. through December 31, 2006 and authorized the solicitation of bids for a new billboard lease with lease revenues benefiting development of Sutter's Landing Regional Park.
- B. A competitive bid process was conducted and bid Offerss were received at bid opening on November 1, 2006. CBS Outdoor, Inc. was the highest responsible bidder with a proposed lump sum lease payment in the amount of \$1,125,000.

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

- Section 1. The 3-year lease agreement for three city-owned billboard structures adjacent to Business at Sutter's Landing Regional Park is awarded to CBS Outdoor.
- Section 2. The \$1,125,000 in lease revenue from the above lease is designated to capital projects at Sutter's Landing Regional Park.
- Section 3. The City Manager is authorized to adjust revenue and expenditure budgets for the Sutter's Landing Regional Park Capital Improvement Program (PN: LS12) to account for the \$1,125,000 in lease revenue.

Adopted by the City of Sacramento City Council on December 12, 2006 by the following vote:

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

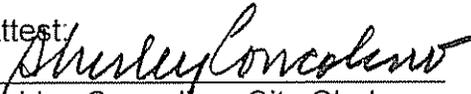
Noes: None.

Abstain: None.

Absent: None.



Mayor, Heather Fargo

Attest:


Shirley Concolino, City Clerk