RESOLUTION NO. 2007-348

Adopted by the Sacramento City Council

June 5, 2007

AWARDING SACRAMENTO REGIONAL COUNTY SANITATION DISTRICT (SRCSD) CONNECTION FEE CREDITS FOR THE L STREET LOFTS

BACKGROUND

A. On March 20, 2001, City Council authorized the City Manager to sign a Memorandum Of Understanding (MOU) to initiate City participation in the Sacramento Regional County Sanitation District Economic Development Treatment Capacity Bank (CC2001-177);

B. On June 20, 2006, City Council approved Resolution 2006-457, amending the Memorandum of Understanding (MOU) between the Sacramento Regional County Sanitation District (SRCSD) and the City, and guidelines for the allocation and awarding of Treatment Capacity Bank Credits (Credits) for commercial development, Downtown, low-income, and infill / transit-oriented development projects.

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

Section 1. City Council hereby awards a maximum of 69.4 new SRCSD sewer credits to the project known as L Street Lofts, located at 1818 L Street (APN #:007-0141-021).

Section 2. Any and all credits awarded herein to each individual recipient shall expire if said individual recipient has not paid its requisite sewer impact fee to SRCSD within one year from the date of approval of this resolution.

Section 3. Any and all credits awarded herein to each individual recipient will expire if said individual recipient has not been issued a building permit for its respective above referenced development project within one year after the City Council has awarded use of the aforementioned sewer credits.

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Exhibit A-History

Adopted by the City of Sacramento City Council on June 5, 2007 by the following vote:

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

Noes: None.

Abstain: None.

Absent: None.

Heather Fargo

Mayor Heather Fargo

Attest:

Shirley Concolino

Shirley Concolino, City Clerk

Exhibit A

HISTORY:

On December 14, 2006 an application was submitted for Treatment Capacity Bank Sewer Credits for the properties 1812-1820 L Street to be developed into 92 lofts with 4,086 square feet of retail space. This development will contribute to the overall quality of the downtown area by providing permanent housing as well as retail space which will potentially lead to greater employment and economic growth in the do