

RESOLUTION NO. 2007-715

Adopted by the Sacramento City Council

September 25, 2007

APPROVING DIRECTION TO STAFF RELATED TO THE COMMUNITY CENTER THEATER RENOVATION FINANCIAL FEASIBILITY STUDY

- A. In June 2000, City Council directed staff to complete an initial needs assessment and conceptual design for renovating the Community Center Theater.
- B. Costs of the conceptually designed project were estimated at \$40,725,000 in 2003 by Davis Langdon Adamson, Construction Cost Planning Firm.
- C. In April 2003, Council approved funding for a fiscal feasibility study, which would identify funding options and remedies to be explored; however due to budgetary concerns later in 2003, the funding for the study was delayed.
- D. Following the Mayor's request in mid-2005 to once again look at this project, LMN Architects has completed a thorough assessment of the conceptual design and assessed a new project cost at \$70 million.
- E. In September Council requested that a Financial Feasibility study be completed to assess the funding strategy for a potential \$75 million dollar Theater Renovation project.
- F. Millennium Advantage Inc. was hired to perform a Financial Feasibility Study which was completed in early 2007.

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

- Section 1. Staff is directed to complete a thorough analysis of projected Transient Occupancy Taxes for the next 10 years.
- Section 2. Staff is directed to secure architectural services to complete design concept, formalize cost estimate, acoustical study, and assess phasing options.
- Section 3. Staff is directed to seek naming rights proposals in connection with a Community Center Theater Renovation project.
- Section 4. Staff is directed to develop a formal facility fee ticket surcharge, beginning with the Fall 2008 season.

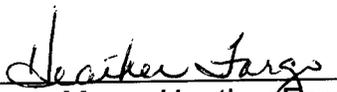
Adopted by the City of Sacramento City Council on September 25, 2007 by the following vote:

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

Noes: None.

Abstain: None.

Absent: Councilmember McCarty.



Mayor Heather Fargo

Attest:



Shirley Concolino, City Clerk