RESOLUTION NO. 2007-060

Adopted by the Redevelopment Agency
of the City of Sacramento

November 6, 2007

AUTHORIZING THE EXECUTIVE DIRECTOR TO EXECUTE A MEMORANDUM OF UNDERSTANDING WITH REGIONAL TRANSIT AND THE CITY OF SACRAMENTO FOR THE 65TH STREET STATION BLOCK TRANSIT ORIENTED DEVELOPMENT

BACKGROUND

A. Regional Transit (RT) owns an approximately two acre bus transfer site at the corner of Q Street/65th Street adjacent to the University/65th Light Rail Station. This site is located in the Station Block area, in the heart of the 65th Street Redevelopment Project Area.

B. In June 2007, the RT Board of Directors authorized solicitation of proposals for the University 65th Street Transit Oriented Development project (TOD Project). The goal of this solicitation is to select a developer to design, finance and build a TOD Project on this site which will not include the bus transfer facility.

C. Regional Transit, the City of Sacramento and Redevelopment Agency have recommended entering into a Memorandum of Understanding to delineate roles and responsibilities in delivering a TOD Project on the RT site.

BASED ON THE FACTS SET FORTH IN THE BACKGROUND, THE REDEVELOPMENT AGENCY OF THE CITY OF SACRAMENTO RESOLVES AS FOLLOWS:

Section 1. The Executive Director is authorized to execute the Memorandum of Understanding with Regional Transit and the City of Sacramento for the 65th Street Station Block Transit Oriented Development.

Adopted by the Redevelopment Agency of the City of Sacramento on November 6, 2007 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