

RESOLUTION NO. 2006-239

Adopted by the City Council of the City of Sacramento

April 4, 2006

SUPPORT OF CITY-RELATED BUSINESS TERMS FOR THE REDEVELOPMENT OF THE PROPERTY LOCATED AT 926 J STREET

BACKGROUND

- A. In October 2004, the JKL Corridor Workshop brought together more than 250 community members to discuss the future of Downtown Sacramento, particularly their vision for the JKL corridors.
- B. One of the outcomes of that workshop was an interest in looking at stimulating redevelopment not only along K Street, but also on the adjacent corridors of J and L streets because of their high visibility and significance as the main transportation corridors in the Central City.
- C. On February 14, 2006, the Redevelopment Agency (Agency) authorized staff to negotiate an Owner Participation Agreement (OPA) with Rubicon Partners regarding the terms of an agreement for redevelopment of the property located at 926 J Street with a public investment of not more than \$15 million.
- D. As part of the Agency OPA negotiation process, a need for City support was identified for parking access and application of the Sacramento County Regional Sanitation District (SCRSD) connection fee credit program.

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

Section 1. After due consideration of the facts presented, the findings, including the environmental findings regarding this action, as stated in the staff report, are approved.

Section 2. City approves supporting the following business terms to be incorporated into appropriate agreements to be executed contingent upon the approval of an Agency OPA, currently being negotiated:

- Providing SCRSD connection fee credits to the project (application for fee credits to be handled separately); and
- Access to 175 City public parking spaces, paid by Rubicon Partners at a premium rate (rates and locations to be determined).

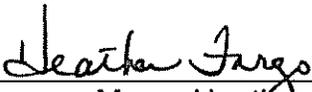
Adopted by the City of Sacramento City Council on April 4, 2006 by the following vote:

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

Noes: None.

Abstain: McCarty.

Absent: None.



Mayor Heather Fargo

Attest:



Shirley Concolino, City Clerk

926 J Street - Project Site Location Map



Site Profile

