

RESOLUTION NO. 07-08

RESOLUTION OF RICHMOND COMMUNITY REDEVELOPMENT AGENCY BOARD, RICHMOND, CALIFORNIA, APPROVING A LEASE FOR REAL PROPERTY AT 401 – 27TH STREET, RICHMOND, CALIFORNIA FROM THE CITY OF RICHMOND, CALIFORNIA, AND AUTHORIZING THE EXECUTIVE DIRECTOR TO EXECUTE THE LEASE AND TO NEGOTIATE AND EXECUTE MINOR LEASE AMENDMENTS THAT MAY BE REASONABLY REQUIRED TO IMPLEMENT THE INTENT OF THIS RESOLUTION

WHEREAS, the City wishes to lease certain space on the 2nd and 3rd floors of the City-owned building at 401 – 27th Street to the Richmond Community Redevelopment Agency and said space (“Premises”) contains approximately 11,534 square feet of rentable area specifically described in the Lease, which is attached as Attachment 3 to the Agenda Report to which this Resolution is attached (the "Lease"); and

WHEREAS, Health and Safety Code Section 33220(a) permits the City to lease City property to the Agency on whatever terms the City determines; and

WHEREAS, the Lease provides that the Agency prepay rent in the amount of \$7,974,345 for the thirty-year term of the Lease in consideration of the City providing fully built-out office space as described in detail in the Lease; and

WHEREAS, special legal counsel has reviewed and approved the Lease as to form.

NOW, THEREFORE the Richmond Community Redevelopment Agency Board hereby approves the Lease and authorizes the Executive Director to execute said Lease and to negotiate and execute minor amendments that may be reasonably required to implement the intent of this Resolution.

I certify that the foregoing Resolution was passed and adopted by the Richmond Community Redevelopment Agency Board at a regular meeting held on June 5, 2007 by the following vote:

AYES: Members Bates, Butt, Lopez, Marquez, Rogers, Sandhu, Thurmond,
 Viramontes, and Chairperson McLaughlin

NOES: None

ABSTENTIONS: None

ABSENT: None

 DIANE HOLMES
Clerk of the Redevelopment Agency

(SEAL)

Approved:

GAYLE McLAUGHLIN
Agency Chair

Approved as to form:

LOUISE RENNE, Interim
Agency Attorney

State of California }
County of Contra Costa : ss.
City of Richmond }

I certify that the foregoing is a true copy of Resolution No. 07-08, finally passed and adopted by at a Special Joint Meeting of the Richmond Community Redevelopment Agency and the City Council held on June 5, 2007.