

RESOLUTION NO 08-32

RESOLUTION OF THE MEMBERS OF THE RICHMOND COMMUNITY REDEVELOPMENT AGENCY BOARD APPROVING THE “DESIGN AND FUNDING AGREEMENT AND THE SECOND AMENDMENT TO THE DISPOSITION AND DEVELOPMENT AGREEMENT (DDA)” FOR THE RICHMOND TRANSIT VILLAGE PROJECT TO MODIFY SECTION 302.7 OF THE DDA (COMPENSATION FOR DESIGN REVIEW AND CONSTRUCTION INSPECTION).

WHEREAS, the Richmond Community Redevelopment Agency (“Agency”), Bay Area Rapid Transit District (“BART”) and Richmond Transit, LLC (“Developer”) entered into a Disposition and Development Agreement dated April 11, 2002, later amended by the Assignment and Assumption Agreement on May 9, 2003 (as amended, the “DDA”), which DDA sets forth the rights and obligations of the parties thereto regarding the development of a mixed-use transit village (“Transit Village”) by Developer on certain real property described in the DDA as the “Site”; and

WHEREAS, the DDA divided the development of the Transit Village into two phases, with Phase I Improvements (as defined in the DDA) encompassing construction of a parking structure containing approximately 750 parking spaces and retail space (the “Parking Structure”) and a temporary surface parking lot on the east side of the BART rail line and railroad tracks that run through the site; and

WHEREAS, Upon completion of the Parking Structure, the Phase II Improvements to the east side of the BART station will be started; and

WHEREAS, the Parking Structure is to be constructed by Agency at Agency’s expense as provided in the DDA. Upon completion of construction, the Parking Structure will be conveyed to BART as provided in the DDA; and

WHEREAS, Section 302.7 of the DDA establishes Two Hundred Fifty Thousand Dollars (\$250,000) as the limit on compensation to BART for design review and construction inspections associated with the Transit Village; and

WHEREAS, Agency and BART desire to provide for the funding of design oversight of the Parking Structure, in compliance with designated BART design criteria, and such compliance is expected to add an additional One Million Five Hundred Eighty Five Thousand Six Hundred Eighty Four dollars (\$1,585,684) to Section 302.7 of the DDA.

NOW, THEREFORE, BE IT RESOLVED, that the members of the Richmond Community Redevelopment Agency Board approve the Design and Funding Agreement and the Second Amendment to the Disposition and Development Agreement (“DDA”) for the Richmond Transit Village Project to provide for funding for BART’s oversight of design of the Transit Village Parking Structure and to modify Section 302.7 of the DDA (Compensation for Design Review and Construction Inspection).

I certify that the foregoing Resolution was passed and adopted by the Richmond Community Redevelopment Agency Board at a regular meeting held on July 29, 2008, by the following vote:

AYES: Members Bates, Marquez, Rogers, Sandhu, Thurmond, and Viramontes
NOES: None
ABSTENTIONS: None
ABSENT: Members Butt, Lopez, and Chairperson McLaughlin

DIANE HOLMES
Clerk of the Redevelopment Agency

[SEAL]

Approved:

GAYLE McLAUGHLIN
Agency Chair

Approved as to form:

LOUISE RENNE
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. 08-32, finally passed and adopted by the Redevelopment Agency at a meeting held on July 29, 2008.