

RESOLUTION NO. 08-35

A RESOLUTION OF THE RICHMOND COMMUNITY REDEVELOPMENT AGENCY BOARD AUTHORIZING THE EXECUTIVE DIRECTOR TO NEGOTIATE AND EXECUTE, ON BEHALF OF THE AGENCY, AN EXCLUSIVE RIGHT TO NEGOTIATE AGREEMENT WITH KINGSTON LLC FOR A PERIOD OF 364 DAYS FOR THE PURPOSE OF NEGOTIATING A DISPOSITION AND DEVELOPMENT AGREEMENT FOR THE DEVELOPMENT OF A PORTION OF THE MIRAFLORES HOUSING DEVELOPMENT PROJECT.

WHEREAS, the Agency desires to assist with the development of approximately 200 units of housing as proposed for the Miraflores Housing Development Project (“Project”) on a ± 14 acre site bounded on the north by a portion of the BART rail line, to the east by Interstate Highway 80, to the south by Florida and Wall Avenues and to the west by South 45th and South 47th Streets (APNs: 513-321-001, 513-321-003, 513-321-023, 513-321-024, 513-321-025, 513-321-037, 513-321-038; 513-330-001, 513-330-002, 513-330-003, 513-330-006, 513-330-007, 513-330-013, 513-330-014; 513-330-005; 513-321-002) (“Property”); and

WHEREAS, the proposed Project is strategically important, as it is located within Redevelopment Project Areas No. 10-A (“Downtown”) and 10-B (“Nevin”), and is consistent with the City’s Housing Element, Five Year Consolidated Plan, and the Community and Economic Development Agency’s Strategic Plan goals to “increase the supply of housing;” and

WHEREAS, on June 26, 2006, the Agency and Eden Housing and Community Housing Corporation of North Richmond entered into an exclusive right to negotiate agreement, as amended for time, for the affordable senior housing component of the Project; and

WHEREAS, on October 26, 2007, and as extended through March 7, 2008 the Agency issued a request for proposals seeking a developer to undertake implementation of the construction of additional residential units within the d Project; and

WHEREAS, in May 2008, the Agency selected Kingston, LLC (“Developer”) to enter into exclusive negotiations with the Agency regarding the terms and conditions under which the Developer will implement the development; and

WHEREAS, this Exclusive Right to Negotiate (“ERN”) Agreement provides a mechanism to set forth terms for the negotiation of a Disposition and Development Agreement between the Richmond Community Redevelopment Agency (“Agency”) and the Developer for the future conveyance of a portion of the Property for the development of approximately 120 housing units ; and

WHEREAS, the redevelopment of the Property in association with the development of the Project will address the goals and objectives of the Redevelopment Plan by increasing the supply of senior and affordable housing, alleviating blighting conditions, and stimulating economic development.

NOW, THEREFORE, BE IT RESOLVED, that the Richmond Community Redevelopment Agency Board authorizes the Executive Director to negotiate and execute an Exclusive Right to Negotiate Agreement with the Developer, for a period of 364 days, for the purpose of negotiating a Disposition and Development Agreement for the Property.

I certify that the foregoing Resolution was passed and adopted by the Richmond
Community Redevelopment Agency Board of the City of Richmond at a regular meeting
held on, September 16, 2008, by the following vote:

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

NOES: None

ABSTENTIONS: None

ABSENT: Members Lopez and Viramontes

DIANE HOLMES
Clerk of 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. 08-35, finally passed
and adopted by the Redevelopment Agency at a meeting held on September 16, 2008.