

RESOLUTION NO. 09-39

A RESOLUTION OF THE RICHMOND COMMUNITY REDEVELOPMENT AGENCY BOARD AUTHORIZING THE EXECUTIVE DIRECTOR TO EXTEND AN AGREEMENT TO NEGOTIATE EXCLUSIVELY WITH THE OLSON COMPANY FOR A MIXED-USE PROJECT

WHEREAS, the Richmond Community Redevelopment Agency (the “Agency”) entered into an Agreement to Negotiate Exclusively with The Olson Company, (the “Developer”), dated as of May 13, 2009, to establish procedures and standards for the negotiation of a Disposition and Development Agreement (the “DDA”) to be considered for execution between the Agency and the Developer for the development of certain real property (the “Site”) located generally in the vicinity of 12th Street and Macdonald Avenue, in the City of Richmond; and

WHEREAS, Agency staff has been working with the Developer to develop a site plan that incorporates high density housing with ground floor retail fronting Macdonald Avenue (the “Development”); and

WHEREAS, Agency staff is requiring the Developer to obtain letters of interest from prospective retail tenants of the Development prior to finalizing the DDA; and

WHEREAS, additional time is needed to obtain letters of interest from prospective retail tenants and to develop a site plan that incorporates such tenants into the Development.

NOW, THEREFORE, THE RICHMOND COMMUNITY REDEVELOPMENT AGENCY BOARD DOES HEREBY RESOLVE AS FOLLOWS:

1. The Agency Board hereby accepts that the above recitals are accurate and have served together with the Agenda Report, as the basis for the findings and approvals set forth in this Resolution.
2. The Agency hereby authorizes the Executive Director to extend the Agreement to Negotiate Exclusively with The Olson Company for 90 days, with the right to approve an extension of an additional 90 days.

I certify that the foregoing Resolution was passed and adopted by the Richmond Community Redevelopment Agency Board at a regular meeting thereof held on December 15, 2009, by the following vote:

AYES: Boardmembers Bates, Butt, Ritterman, Rogers, Viramontes, Vice Chair Lopez, and Chair McLaughlin.

NOES: None.

ABSTENTIONS: None.

ABSENT: None.

DIANE HOLMES
Clerk of the Richmond Community
Redevelopment Agency

(SEAL)

Approved:

GAYLE McLAUGHLIN
Agency Chair

Approved as to form:

RANDY RIDDLE
Agency Attorney

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

I certify that the foregoing is a true copy of **Resolution 09-39**, finally passed and adopted by the Richmond Community Redevelopment Agency at a regular meeting held on December 15, 2009.