

**CITY COUNCIL RESOLUTION NO. 21-10**

**REDEVELOPMENT AGENCY RESOLUTION NO. 10-06**

**A JOINT RESOLUTION OF THE CITY COUNCIL OF THE CITY OF RICHMOND AND THE MEMBERS OF THE RICHMOND COMMUNITY REDEVELOPMENT AGENCY BOARD APPROVING THE CONSTRUCTION AGREEMENT FOR THE RICHMOND BART PARKING STRUCTURE AND MAKING FINDINGS AND APPROVALS PURSUANT TO THE CALIFORNIA COMMUNITY REDEVELOPMENT LAW**

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**WHEREAS**, the City Council of the City of Richmond (the "City Council") adopted the Amended and Restated Redevelopment Plan for Project Area No. 10-A adopted by Ordinance No. 29-99, dated July 13, 1999 (the "Redevelopment Plan"). The Redevelopment Plan sets forth a plan for redevelopment of Project Area No. 10-A (the "Project Area"); and

**WHEREAS**, the Richmond Community Redevelopment Agency (the "Agency") is responsible for administering the Redevelopment Plan to cause the redevelopment of the Project Area, including installation of public improvements consistent with the Redevelopment Plan; and

**WHEREAS**, the Agency, Bay Area Rapid Transit District ("BART") and Richmond Transit, LLC ("Original Developer") entered into a Disposition and Development Agreement dated April 11, 2002 ("Original DDA"), later amended by the Assignment and Assumption Agreement among Agency, BART, Original Developer and Olson 737 – Richmond 132, LLC ("Developer") in which Developer assumed Original Developer's interests and obligations under the Original DDA, dated as of May 9, 2003 and further amended by the Second Amendment to the Disposition and Development Agreement on August 1, 2008 (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. The Phase I Improvements (as defined in the DDA) include the construction of a parking structure containing approximately 750 parking spaces and retail space (the "Parking Structure"); 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**, pursuant to Health and Safety Code Section 33445, the Agency may pay for some or all of the costs associated with the construction of the Parking Structure in that the improvement benefits the Project Area and will assist in the elimination of blight by improving circulation, adding parking and making BART's existing surface parking areas available for future development pursuant to the DDA; and

**WHEREAS**, the Agency budgeted the necessary funds, including federal, State and local grant funds that the Agency was able to secure for the construction of the Parking Structure in the Fiscal Year 2009-2010 budget item "Richmond Transit Village" and there are no other reasonable means of financing the Parking Structure available; and

**WHEREAS**, Agency and BART now desire to enter into a Construction Agreement to provide for the construction of the Parking Structure in compliance with designated BART criteria, oversight and approvals; and

**WHEREAS**, pursuant to Section 1.01 (cc) of the Construction Agreement, Agency and BART desire to establish an "Owner's Reserve" contingency fund in the amount of up to \$1,036,950 to fund any needed construction costs of the Parking Structure requested by BART or, if the Agency has exhausted its construction budget, by the Agency; and

**WHEREAS**, by the agenda report accompanying this Resolution and incorporated herein by reference (“Agenda Report”), the City Council and Agency Board have been provided with additional information upon which the findings and actions set forth in this Resolution are based.

**NOW, THEREFORE, BE IT RESOLVED**, that the City Council and Agency Board hereby find the above recitals are true and correct and have served, together with the Agenda Report, as the basis for the findings and actions set forth in this Resolution.

**BE IT FURTHER RESOLVED**, that the City Council and Agency Board approve the Construction Agreement for the Parking Structure and hereby authorize the establishment and expenditure of the Owner’s Reserve to fund any required construction costs of the Parking Structure above the construction budget.

**BE IT FURTHER RESOLVED** that the City Council and Agency Board hereby authorize the City Manager and the Executive Director of the Agency to execute, and make minor amendments to, the Construction Agreement as needed to facilitate the completion of the Parking Structure.

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I certify that the foregoing Resolution was passed and adopted by the City Council of the City of Richmond and the Richmond Community Redevelopment Agency Board at a joint meeting thereof held on February 16, 2010 by the following vote:

AYES: Boardmembers/Councilmembers Bates, Butt, Lopez, Rogers, Viramontes, Vice Chairperson/Vice Mayor Ritterman, and Chairperson/Mayor McLaughlin.  
NOES: None.  
ABSTENTIONS: None.  
ABSENT: None.

DIANE HOLMES  
Clerk of the Richmond Community Redevelopment Agency/City of Richmond

(SEAL)

Approved:

GAYLE McLAUGHLIN  
Agency Chairperson/Mayor

Approved as to form:

RANDY RIDDLE  
Agency Attorney/City Attorney

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

I certify that the foregoing is a true copy of **Resolution No. 10-06 and 21-10**, finally passed and adopted by the Richmond Community Redevelopment Agency and City Council at a regular meeting held on February 16, 2010.