

RESOLUTION NO. 10-23

RESOLUTION OF THE RICHMOND COMMUNITY REDEVELOPMENT AGENCY BOARD AUTHORIZING THE EXECUTIVE DIRECTOR TO EXECUTE A SECOND AMENDMENT TO 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 (the “ANE”) 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, the Agency at its December 15, 2009, meeting authorized the Executive Director to extend the ANE with the Developer to allow the Agency and Developer sufficient time to negotiate the terms and conditions associated with development of the Site; and

WHEREAS, Agency staff has been working with the Developer to develop a site plan for the Site that incorporates “Smart Growth” principals that include high density housing with ground floor retail fronting all street edges (the “Development”); and

WHEREAS, Agency staff is requiring the Developer to obtain at a minimum letters of interest from prospective retail tenants of the Development prior to completing negotiations for the DDA; and

WHEREAS, additional time is needed for Developer to obtain the required commitments 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 determines that the above recitals are accurate and together with the Agenda Report, serve as the basis for the findings and approvals set forth in this Resolution.
2. The Agency hereby authorizes the Executive Director to extend the ANE with the Developer 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 joint regular meeting thereof held on July 20, 2010, by the following vote:

AYES: Boardmembes/Councilmembers Bates, Butt, Lopez, Rogers, Viramontes, Vice Chairperson/Vice Mayor Ritterman, and Chairperson/Mayor McLaughlin.

NOES: None.

ABSENT: None.

ABSTENTIONS: None.

DIANE HOLMES
Clerk of Redevelopment Agency

(SEAL)

Approved:

GAYLE MCLAUGHLIN
Chairperson/Mayor

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 No. 10-23**, finally passed and adopted by the Richmond Community Redevelopment Agency at a joint regular meeting held on July 20, 2010.