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FROM 5.6.97  
TO 5.13.97

DEPARTMENT OF  
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April 30, 1997

City Council  
Sacramento, California

Honorable Members in Session:

**SUBJECT: Agreement to Continue the Investment in City/County-Owned Property  
at 1419 H Street**

**LOCATION AND COUNCIL DISTRICT:** 1419 H Street, District Three

**RECOMMENDATION:**

This report recommends that the City Council, approve, by resolution, a four-party agreement which:

1. Continues, for a ten-year period, joint funding to STC and SLOA for investment in the City/county-owned property at 1419 H Street. The property is utilized under a 30-year lease agreement with STC and SLOA for the purpose of operating multiple theaters. The agreement continues the current funding level of \$66,000 annually, conditional on the County continuing to provide \$66,000 annually; and requires that, over the life of the agreement, the STC and the SLOA must jointly secure private funding equal to the total City and County contributions resulting in a dollar for dollar funding match.
2. Establishes a new "H" Street Theater Project Special Revenue Fund" (HTP FUND) to separately track and provide accountability for revenues and expenditures; grants joint authority to approve expenditures from the HTP FUND to the City Manager and the County Executive; and grants authority to the City Manager to establish budgets for Capital Improvement Projects (CIPs) from the HTP FUND.