

RESOLUTION NO. 2003-905

ADOPTED BY THE SACRAMENTO CITY COUNCIL

ON THE DATE OF DEC 16 2003

RESOLUTION AUTHORIZING EXECUTION OF A MEMORANDUM OF UNDERSTANDING WITH THE SACRAMENTO HISPANIC CHAMBER OF COMMERCE, THE HISPANIC RETAIL GROUP AND FOREST CITY DEVELOPMENT TO COOPERATE IN PREDEVELOPMENT ACTIVITIES RELATED TO THE PROPOSED "PLAZA LATINA" PROJECT

BE IT RESOLVED BY THE COUNCIL OF THE CITY OF SACRAMENTO THAT:

WHEREAS, the City of Sacramento ("City") entered into a Memorandum of Understanding ("Original MOU") with the Sacramento Hispanic Chamber of Commerce ("SHCC") to cooperate in assessing the feasibility of a Hispanic-themed cultural and commercial center ("Project") within the City;

WHEREAS, the terms of the Original MOU called upon the City and SHCC to consider the utility of a formal Request for Qualifications ("RFQ") for purposes of seeking other parties whose assistance may be required to adequately assess the feasibility of the Project;

WHEREAS, on April 29, 2003, the City Council adopted a resolution authorizing: 1) the City Manager to issue an RFQ for development entities to participate in analyzing the market feasibility of the Project, and to convene a selection Committee ("Selection Committee") to review responses to the RFQ; 2) the Selection Committee to apply the selection criteria specified in the RFQ in selecting a responding development entity ("Selected Entity"); and 3) the City staff to negotiate the terms of an agreement under which the City, SHCC and the Selected Entity will proceed to assess the Project's feasibility for approval by the City Council;

WHEREAS, the RFQ was issued and responses reviewed by the Selection Committee, which chose the Hispanic Retail Group/Forest City Development California ("HRG") as the Selected Entity.

NOW, THEREFORE, BE IT RESOLVED THE COUNCIL OF THE CITY OF SACRAMENTO:

SECTION 1.

The terms of the Memorandum of Understanding, presented to the City Council, between the City, SHCC, and HRG to proceed with the Project feasibility analysis ("Developer MOU") are hereby approved and the City Manager, or designee, is authorized to execute the Developer MOU on behalf of the City.

FOR CITY CLERK USE ONLY

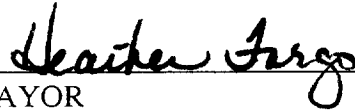
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SECTION 2.

The City Manager, or his designee is authorized to enter into negotiations with SHCC and HRG concerning a development agreement, or similar document, specifying terms under which the Project is to ultimately be developed.

SECTION 3.

The City Manager is directed to return to the City Council with the results of the Project feasibility analysis and any negotiated agreement between the City, SHCC and HRG for Council review and approval.


MAYOR

ATTEST:


CITY CLERK

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