

99-006

RESOLUTION NO. \_\_\_\_\_

ADOPTED BY THE REDEVELOPMENT AGENCY OF THE CITY OF SACRAMENTO

ON DATE OF FEB 23 1999

**MERGED DOWNTOWN SACRAMENTO REDEVELOPMENT PROJECT AREA:  
RIVERFRONT HOTEL: FINDINGS, APPROVAL OF MITIGATED NEGATIVE  
DECLARATION, MITIGATION MONITORING PLAN AND AUTHORIZATION FOR  
EXECUTION OF A DISPOSITION AND DEVELOPMENT AGREEMENT  
WITH PROMUS HOTEL CORPORATION REGARDING THE RIVERFRONT  
HOTEL PROJECT; RELATED AUTHORIZATIONS AND BUDGET AMENDMENT**

**WHEREAS**, the Redevelopment Agency of the City of Sacramento ("Agency") has adopted the Merged Downtown Sacramento Redevelopment Plan ("Redevelopment Plan") and an "Implementation Plan" for Merged Downtown Sacramento Project Area ("Project Area");

**WHEREAS**, the Agency owns certain real property ("Property"), in the Project area and acquired with Project Area tax increment funds and other sources, which Property is generally described as the southwest corner of Front Street and Capitol Mall and more particularly described in the legal description, attached as Attachment 4 to the proposed Disposition and Development Agreement, a copy of which is on file with the City Clerk;

**WHEREAS**, the Agency and Promus Hotel Corporation ("Developer") desire to enter into a Disposition and Development Agreement ("DDA"), a copy of which is on file with the City Clerk, which DDA would convey fee interest in the Property, as more specifically described in the DDA, and which would require the improvements within the Property, as further described in the DDA (collectively, "Project");

**WHEREAS**, in accordance with the California Environmental Quality Act and its implementing regulations, an Initial Study has been prepared for the proposed project as described in the DDA, and said Initial Study has disclosed no negative impacts of the proposed project upon the environment which cannot be mitigated to less than significance; and

**WHEREAS**, a report under Health and Safety Code 33433 has been prepared, filed with the Agency Clerk and duly made available for public review, and, proper notice having been given, a hearing has been held in accordance with Health and Safety Code Sections 33431 and 33433.

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**NOW, THEREFORE, BE IT RESOLVED BY THE REDEVELOPMENT AGENCY OF THE CITY OF SACRAMENTO:**

Section 1. The foregoing recitals and the Findings of Fact are true and correct.

Section 2. After preparation and review of the Initial Study for the Project, prepared in accordance with California Code of Regulations ("CCR") 15063, a draft "Mitigated Negative Declaration" has been prepared for the Project in accordance with CCR 15070 and circulated for public review in accordance with CCR 15073. A copy of the Mitigated Negative Declaration, including without limitation, the Findings of Fact and mitigation measures, is on file with the City Clerk. The Mitigated Negative Declaration and all resulting public comments having been considered in accordance with CCR 15074. The Mitigated Negative Declaration, including, without limitation, the Findings of Fact and mitigation measures contained in it and comments and responses entered into the public record, is certified as adequate and complete and reflects the independent judgment of the Agency. The Mitigated Negative Declaration, including without limitation all said the Findings of Facts and mitigation measures, are approved and adopted. The City Manager is directed to file a "Notice of Determination" pursuant to CCR 15075.

Section 3. The Project will assist in the elimination of blight in that it will result in the development of an underutilized and irregular parcel of land in a significant location of the Project Area, it will stimulate and strengthen economic activity in the area and promote visitors to the Old Sacramento Historic Area, will act as a catalyst for the development of other underutilized parcels in the immediate vicinity and will assist in the restoration and retention of businesses and jobs in and near the Project Area. The Project is consistent with the goals and objectives of the Redevelopment Plan and the Implementation Plan for the Project Area. The Project is listed in the Implementation Plan. Goals of the Redevelopment Plan, as stated in the Implementation Plan, include the assembly of land into parcels suitable for modern, integrated development with improved pedestrian and vehicular circulation in the Merged Project Area; the planning, redesign and development of undeveloped areas which are stagnant or improperly utilized; and the strengthening of retail and other commercial functions in the downtown area. The DDA shall be deemed an implementing document approved in furtherance of the Redevelopment Plan, the Implementation Plan for the Project Area and all applicable land use plan, studies, and strategies. Additionally, the Project will enhance the City's public investment in the Riverfront Promenade and the Convention Center.

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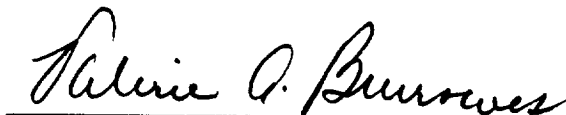
DATE ADOPTED: \_\_\_\_\_

Section 4. The consideration given for the interest conveyed under the DDA is not less than the fair reuse value at the use and with the covenants, conditions, restrictions, and necessary development costs authorized by the DDA and conveyance documents.

Section 5. The DDA is approved and the City Manager is authorized to execute the DDA with the Developer and to take such actions, execute such instruments, and amend the budget as may be necessary to effectuate and implement this resolution and the DDA.

Section 6. The Agency budget is amended to allocate \$300,000.00 from Merged Downtown Docks Promenade/Tower Bridge Project. The City Manager is authorized to expend such funds for Agency's Project obligations.

  
CHAIR

  
SECRETARY

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