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RESOLUTION NO. 86-062

ADOPTED BY THE REDEVELOPMENT AGENCY OF THE COUNTY OF SACRAMENTO
ON DATE OF

October 14, 1986

DOCKS AREA DEVELOPER SELECTION AND NEGOTIATION GUIDELINES

BE IT RESOLVED BY THE REDEVELOPMENT AGENCY OF THE CITY
OF SACRAMENTO:

Section 1: The Riverview Development Group is hereby
selected as the development entity for the Docks Area.

Section 2: The Executive Director is directed to enter
into a planning and negotiation period of 270 days or less.
During this option period, the Agency shall give the Riverview
Development Group the exclusive right to negotiate a
disposition/lease agreement with the Agency.

Section 3: The Chair and Secretary of the Redevelopment
Agency of the City of Sacramento are authorized to accept the
Riverview Development Group's offer to purchase/lease and
redevelop the real property within the Docks Area.

Section 4: The Executive Director and Riverview
Development Group are hereby informed that it is the intent of
the Redevelopment Agency of the City of Sacramento to make the
Docks Project financially self supporting; i.e., any public
financing required and agreed upon by the Agency must be
generated from the Docks Project itself and not from any other
project or source.

Section 5: The Executive Director shall establish a
procedure whereby the Agency and the Riverview Development Group
shall agree on terms by which the specific parcels within the
Docks Area will be sold or leased including price and conditions
as necessary, and on a schedule for transfer of parcels with
options on various parcels according to such schedule. The
Agency shall sell the first parcel to the Redeveloper upon
approval of plans and evidence of financing. The sale or lease

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of the second and subsequent parcels of land shall occur only upon Agency approval of plans and financing and issuance of a building permit by the City of Sacramento for the previous parcel.

Section 6: The financial obligations with respect to various ownership interests of the hotel, apartments and office portions of the Project as stated in the attached Exhibit A, dated October 14, 1986 are hereby determined to be the minimum standards acceptable to the Agency.

Section 7: All the provisions included in the attached Exhibit A, dated October 14, 1986 are hereby accepted and shall be used as part of the negotiations for the Project.

Section 8: The final master plan for the Docks Area shall not contain significant changes of land use (with special emphasis on the apartment housing portion and hotel) from the original proposal by the Riverview Group. Changes which significantly alter land use shall be cause for termination of the negotiation agreement between the Riverview Group and the Agency.

Section 9: Staff is directed to report back on the status of the Project every 90 days and to notify the Agency immediately if negotiations are failing.

Section 10: Staff is directed to ensure that the hotel portion of the Project to be built is of the Park Suite (first class luxury) quality.

Section 11: Staff shall examine the impact of the Docks Project on the Crocker Art Museum and include Museum representatives in the planning and review of the project.

Section 12: This resolution shall take effect immediately.

Anne Lueder
CHAIR

ATTEST:

William H. Edgar
SECRETARY

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COYNE AND COMPANY, INC.

901 Tamalpais Avenue • Suite 200 • San Rafael, California 94901 • (415) 453-0451

October 14, 1986

Sacramento City Council
Members in Session
City Hall
Sacramento, CA

Dear Council Members:

This letter is written to evidence the commitment of the Riverview Development Group, Condell, Park Suites Hotels, and Laral Hotels to actively participate in and contribute financially to the Docks Project should our group be selected by the City Council, acting as the Redevelopment Agency, as the developers of the Docks Project.

We agree to participate in the Docks Project and to bear financial obligations pertaining thereto, in the following respective ownership interests:

	<u>Hotel</u>	<u>Apartments</u>	<u>Office</u>
Riverview Dev. Group	45%	50%	100%
Condell	45%	50%	
Laral Hotels	10%		

Park Suites is committed to enter into a franchise agreement with the Riverview Development Group, Condell and Laral, as owners, for the Park Suites Hotel to be developed in the Docks Area.

Laral Hotels is committed to enter into a management agreement for the operation of the Park Suites Hotel.

Riverview Development Group is designated the on-site project manager and shall maintain an office and personnel in Sacramento for that purpose. Management decisions concerning negotiations with the Sacramento Redevelopment Agency and the carrying out of the project which involve the owners shall be made promptly by the following personal representatives of the respective owners:

Riverview Development Group: Edmund J. Coyne
Condell: William Van Haselen
Park Suites: William Van Haselen
Laral Hotels: R. Morgan Burkett

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EXHIBIT A

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The parties hereto mutually pledge and agree to cooperate and participate in the timely negotiation of a development agreement with the Sacramento Redevelopment Agency and to do all other acts necessary for the successful undertaking of the Docks Project.

Executed in Sacramento, California.

Riverview Development Group

By Edmund J. Coyne
Coyne and Company, Inc.
Managing General Partner

Condell

By [Signature]

Park Suites Hotels

By [Signature]

Loral Hotels

By Royce Bennett

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