

## RESOLUTION NO. 2007-008

Adopted by the Sacramento City Council

January 9, 2007

### COLLEGE SQUARE OVERWIDTH REIMBURSEMENT

#### BACKGROUND

- A. Reimbursement agreements are used to reimburse developers for cost of street improvement work beyond developer's responsibility.
- B. Pursuant to City Code Section 3.36.010(f) the City may enter into an agreement with the person or entity constructing an improvement if the improvement would usually be funded by the major street construction fund.

#### BASED ON THE FACTS SET FORTH IN THE BACKGROUND, THE CITY COUNCIL RESOLVES AS FOLLOWS:

- Section 1. The Agreement for Reimbursement for Overwidth Pavement Construction (Major Street Construction Fund) with College Marketplace, LLC, authorizing reimbursement in the amount of \$1,849,127.23 to College Marketplace, LLC pursuant to Sacramento City Code Section 3.36 010 is approved;
- Section 2. The Director of Finance is hereby authorized and directed to expend \$1,849,127.23, from the Overwidth Pavement Reimbursement Program Fund (Major Street Construction Fund) (209-500-TJ94-4332), pursuant to the Agreement for Reimbursement for Overwidth Pavement Construction (Major Street Construction Fund) with College Marketplace, LLC.

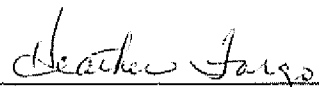
Adopted by the City of Sacramento City Council on January 9, 2007 by the following vote:

Ayes: Councilmembers, Cohn, Fong, McCarty, Pannell, Sheedy, Tretheway, Waters, and Mayor Fargo.

Noes: None.

Abstain: None.

Absent: Councilmember Hammond

  
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Mayor, Heather Fargo

Attest  
  
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Shirley Concolino, City Clerk