

RESOLUTION NO. 2003-057

ADOPTED BY THE REDEVELOPMENT AGENCY OF THE CITY OF SACRAMENTO

ON DATE OF OCT 9 2003

APPROVAL OF AN ADDENDUM TO THE 601 CAPITOL MALL FINAL EIR
FOR THE REORIENTED 621 CAPITOL MALL PROJECT AND
APPROVAL OF THE FIRST IMPLEMENTATION AGREEMENT AMENDING
THE DISPOSITION AND DEVELOPMENT AGREEMENT BETWEEN
THE REDEVELOPMENT AGENCY,
LOT LANDHOLDERS, LLC AND DAVID S. TAYLOR INTERESTS, INC.

WHEREAS, an Addendum to the Final Environmental Impact Report (the "Addendum") on the 601 Capitol Mall Project (the "Project") has been prepared by the Redevelopment Agency of the City of Sacramento (the "Agency") in compliance with the California Environmental Quality Act (Public Resources Code Section 21000 et. seq., hereinafter "CEQA") and the administrative guidelines thereunder (14 Cal, Code Regs. 15000 et. seq., hereinafter the "CEQA Guidelines") and local procedures adopted by the Agency pursuant thereto; and

WHEREAS, notice having been duly given, a public hearing has been held on the Project on September 30, 2003 by the Agency, as lead agency and the City of Council of the City of Sacramento as responsible agency and all interested persons present having been heard, and said Addendum and 601 Capitol Mall EIR having been reviewed and considered; and

WHEREAS, the Addendum reflects the independent judgment and analysis of the Agency as lead agency under CEQA (pub. Res. Code, § 21082.1 (c)(3); 14 Cal. Code Regs. § 15090 (a)(3); now therefore,

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

Section 1: The above statements are true and correct.

Section 2: The Agency has reviewed the Addendum and Final 601 Capitol Mall EIR and hereby approves the Addendum as adequate, complete and appropriate.

Section 3: The Agency hereby authorizes execution of the First Implementation Agreement between the Redevelopment Agency, Lot A Landholders, LLC, and David S. Taylor Inc by the Designated Signatory, which will:

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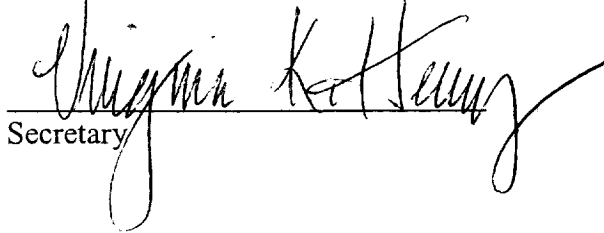
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- a) Authorize application for a lot line adjustment which creates a New Phase 1 parcel consisting of the eastern 62% of the Property and a New Phase 2 parcel consisting of the western 38% of the Property;
- b) Approve the exchange of property between the Agency and the Developer resulting in the Developer acquiring the New Phase 1 Property in exchange for the Agency's acquiring the New Phase II Property;
- c) Terminate the existing Ground Lease and execute a new Ground Lease for the New Phase II Property.
- d) Approve execution of an Amended Assignment and Assumption Agreement by which DST would retain its rights and obligation regarding acquisition and development of the New Phase II Property.


Chair

Attest:


Secretary

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