

## **RESOLUTION NO. 2010-695**

Adopted by the Sacramento City Council

December 7, 2010

### **RATIFYING CITY MANAGER AGREEMENT NUMBER 2003-0234 AND APRIL 22, 1988 LETTER OF UNDERSTANDING WITH THE RIVERBOAT DELTA KING, INC.**

#### **BACKGROUND**

- A. The Riverboat Delta King, Inc. which operates the Delta King, located at 1000 Front Street, currently holds a 25-year lease with the City with a clause that entitles them the option of two additional ten-year extensions under the same terms and conditions, except the rental amount shall be adjusted.
- B. The Delta King desires to ratify the agreement to exercise its option to extend the Lease agreement and give the City Manager the authority to approve and execute the amendment.
- C. The Delta King is a valuable community resource long recognized by the City Council, and its continued operation is a benefit to the region.

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

- Section 1. The April 22, 1988, Letter of Understanding with the Riverboat Delta King, attached hereto as Exhibit A, is ratified, and the ratification relates back to April 22, 1988.
- Section 2. City Manager Agreement number 2003-0234, attached hereto as Exhibit B, is ratified, and the ratification relates back to February 20, 2003.
- Section 3. Exhibits A and B are part of this Resolution.

Adopted by the City of Sacramento City Council on December 7, 2010 by the following vote:

Ayes: Councilmembers Ashby, Cohn, D Fong, R Fong, McCarty, Pannell, Schenirer, Sheedy, and Mayor Johnson.

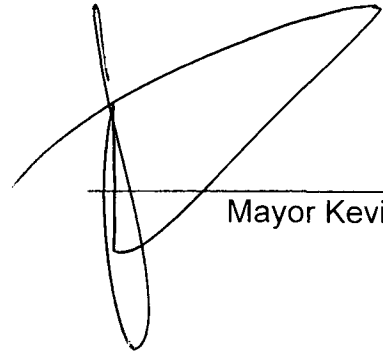
Noes: None.

Abstain: None.

Absent: None.

Attest:

  
Shirley Concolino, City Clerk

  
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Mayor Kevin Johnson