

RESOLUTION NO. 2007-314

Adopted by the Sacramento City Council

May 29, 2007

ESTABLISHING HAMPTON PARK CAPITAL IMPROVEMENT PROGRAM AND REIMBURSEMENT/CREDIT AGREEMENT

BACKGROUND:

- A. Hampton is a 2.36-acre joint use park/detention basin located on Wayne Scott Drive (formerly named Hampton Drive) at Kennedy Way in the Airport-Meadowview Planning Area.
- B. The park will be built by Woodside Homes as a turn-key park.
- C. On September 3, 2002 Council approved Resolution No. 2002-591 authorizing the City Manager to issue park development fee credits upon the provision of unconditional, irrevocable stand-by letters of credit.
- D. Woodside Homes desires to receive fee credits for construction of Hampton Park, and has provided the City with an unconditional, irrevocable stand-by letter of credit.
- E. The City Council approved the master plan and park name Hampton Park on December 12, 2006.

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

- Section 1. The Reimbursement/Credit Agreement is approved for developing 2.36 acres of Hampton Park, CIP LW42.
- Section 2. A new Capital Improvement Program project, CIP LW42, is established for associated City costs for the development of Hampton Park.
- Section 3. Payment of \$150,285 pursuant to Reimbursement/Credit Agreement from Woodside Homes is accepted into Park Impact Fee (PIF) Fund 791.
- Section 4. \$150,285 is appropriated from PIF Fund 791 to CIP LW42.

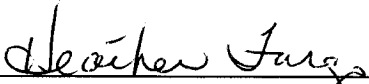
Adopted by the City of Sacramento City Council on May 29, 2007 by the following vote:

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

Noes: None.

Abstain: None.

Absent: None.



Mayor Heather Fargo

Attest:



Shirley Concolino, City Clerk