

RESOLUTION NO. 2012-213

Adopted by the Sacramento City Council

June 26, 2012

AWARDING 17.75 SACRAMENTO REGIONAL COUNTY SANITATION DISTRICT (SRCSD) SEWER CONNECTION FEE CREDITS TO THE BROADWAY TRIANGLE, LLC FOR THE BROADWAY TRIANGLE PROJECT LOCATED AT 35TH STREET AND 3RD AVENUE, DISTRICT 5 (APN: 010-0375-001, 010-0375-002, 010-0375-003, 010-0375-004, 010-0375-008, 010-0381-015).

BACKGROUND

- A. On March 20, 2001, City Council approved a Memorandum of Understanding (MOU) to initiate City participation in the Sacramento Regional Sanitation District Economic Development Treatment Capacity Bank (Agreement No. 2001-177).
- B. On June 20, 2006, City Council approved amending the MOU between SRCSD and the City to increase the amount of credits that may be awarded to housing projects.
- C. City Council approved Resolution 2006-457, approving criteria for the granting of Treatment Capacity Bank Credits (Credits) for commercial development, Downtown, low-income, and infill / transit-oriented development projects. This project falls within the guidelines within the MOU that states that infill housing, as defined in the City of Sacramento General Plan and located within a designated infill area or site shall govern issuance of credits.
- D. The first phase of the Broadway Triangle project will include a mix of uses including 10 multi-family infill dwelling units, 6,500 square feet of retail space and 3 market-rate homes.
- E. The City of Sacramento has been awarded a total of 8,727 Credits. As of June 2012, the City of Sacramento has issued 5,744.77 Credits to eligible projects.

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

- Section 1. The City Council finds that award of Credits for The Broadway Triangle Mixed Use Development project meets the approved criteria for granting of Credits pursuant to Resolution 2006-457, and hereby awards a maximum of 17.75 SRCSD Credits to The Broadway Triangle, LLC. ("Recipient") for this mixed use infill project located at 35th Street and 3rd Avenue, in Sacramento (APN: 010-0375-001, 010-0375-002, 010-0375-003, 010-0375-004, 010-0375-008, 010-0381-015).

- Section 2. Any and all Credits awarded herein shall expire if said Recipient has not paid its requisite sewer impact fee to SRCSD within one year from the date of approval of this Resolution.
- Section 3. Any and all Credits awarded herein to said Recipient will expire if all building permits for the 13 infill housing units in the first phase of the Broadway Triangle Mixed Use Development infill housing project are not issued within one year from the date of approval of this Resolution.

Adopted by the City of Sacramento City Council on June 26, 2012 by the following vote:

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

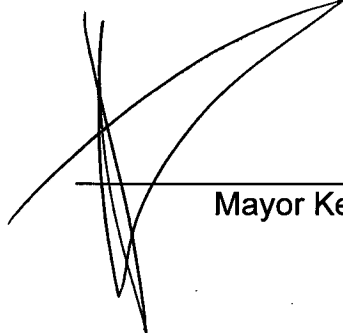
Noes: None.

Abstain: None.

Absent: Councilmember D Fong.

Attest:


Shirley Concolino, City Clerk


Mayor Kevin Johnson