

ORDINANCE NO. 2005-056

Enacted as an Emergency Measure
by the Sacramento City Council

July 21, 2005

**AN ORDINANCE POSTPONING THE EFFECTIVE DATE OF A
DEVELOPMENT AGREEMENT BETWEEN THE CITY OF SACRAMENTO
AND TOWNE DEVELOPMENT OF SACRAMENTO, INC.
BE IT ENACTED BY THE COUNCIL OF THE CITY OF SACRAMENTO:**

Section 1. The City Council enacts this ordinance against the following background:

- A. On March 22, 2005, the City Council approved project entitlements for the Strawberry Field project, including a development agreement between the City of Sacramento and Towne Development of Sacramento, Inc. The definition of Effective Date on page 8 of the agreement provides that Towne Development must acquire title to the covered property within 90 days after the ordinance that approved the agreement takes effect. The approving ordinance took effect on March 22, 2005, so the 90-day period for acquiring title expires on July 22, 2005.
- B. Unanticipated environmental conditions on the property will delay Towne Development's acquisition of title until sometime in August 2005. This is beyond the July 22, 2005, deadline, however. So unless the definition of Effective Date is changed before the deadline to give Towne Development additional time, the agreement will become unenforceable, an outcome neither the City nor Towne Development desires. Accordingly, they want to amend the definition of Effective Date so that Towne Development has an additional 90 days to acquire title.
- C. The City Manager has deemed this amendment to be non-substantive for purposes of section 18.16.130 in the Sacramento City Code.

Section 2. The definition of Effective Date, found on page 8 of the Strawberry Field Development Agreement, is amended to read in its entirety as follows:

Effective Date: the date on which the ordinance approving this agreement becomes effective, but only if LANDOWNER holds fee title to the Property on that date. If LANDOWNER acquires fee title to the Property after the date the approving ordinance becomes effective, then the Effective Date will be the date LANDOWNER acquires fee title, subject to the following: this Agreement will be void and unenforceable if LANDOWNER does not acquire fee title within 180 days after the approving ordinance becomes effective.

Section 3. The Mayor is authorized to execute on behalf of the City of Sacramento all documents required to implement the amendment.

Section 4. This ordinance is declared to be an emergency ordinance that becomes effective immediately upon adoption. The facts constituting the emergency are set forth in Section 1 above.

Adopted by the City of Sacramento City Council on July 21, 2005 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

Passed as an Emergency Measure

Effective July 21, 2005