

ORDINANCE NO. 2006-029

Adopted by the Sacramento City Council

May 16, 2006

RELATING TO AMENDING AND CORRECTING OF CITY ORDINANCE NO. 2006-019 APPROVING A DEVELOPMENT AGREEMENT BETWEEN THE CITY OF SACRAMENTO AND PARKEBRIDGE LLC, TO CORRECT ERRONEOUS REFERENCES TO GRIFFIN INDUSTRIES (APN: 225-0160-084, 088, 054, 225-0170-062)

BE IT ENACTED BY THE COUNCIL OF THE CITY OF SACRAMENTO:

SECTION 1.

RECITALS

A. On March 21, 2006, the Council approved Ordinance No. 2006-019, in which Section 3 therein purported to approve a Development Agreement between the City of Sacramento and ParkeBridge, LLC, which was attached thereto.

B. Both the Council Agenda for March 21, 2006 and Ordinance No. 2006-019 described the attached Development Agreement as being between the City of Sacramento and Griffin Industries. The property identified is properly owned by ParkeBridge, LLC.

SECTION 2.

The City Council finds:

1. Griffin Industries is the applicant for the ParkeBridge development project, and is the parent corporation of ParkeBridge, LLC.
2. In approving Ordinance No. 2006-019, it was the Council's intent to approve the Development Agreement between the City of Sacramento and ParkeBridge, LLC which was attached thereto, notwithstanding that the Council Agenda for March 21, 2006 and Ordinance No. 2006-019 described the subject Development Agreement as being between the City of Sacramento and Griffin Industries.

SECTION 3.

The following amendments and corrections are made to City Ordinance No. 2006-019:

- a. The Title is amended to read as follows:

**RELATING TO THE APPROVAL OF A DEVELOPMENT AGREEMENT
BETWEEN THE CITY OF SACRAMENTO AND PARKEBRIDGE, LLC
FOR PROPERTY LOCATED SOUTHEAST OF TRUXEL ROAD AND
INTERSTATE 80 (APN: 225-0160-084, 088, 054, 225-0170-062)
(PO4 212)**

- b. Section 1 of Ordinance No. 2006-019 is amended to read as follows:

This Ordinance incorporates, and by this reference makes part hereof, that certain Development Agreement, by and between the City of Sacramento and ParkeBridge, LLC, a copy of which is attached hereto.

- c. Section 3 of Ordinance No. 2006-019 is amended to read as follows:

The Development Agreement attached hereto is hereby approved, and the Mayor is authorized to execute after the effective date of this Ordinance said Development Agreement on behalf of the City of Sacramento. This approval and authorization is based upon the Environmental Impact Report and Mitigation Monitoring Plan which is the subject of a separate resolution adopted by City Council prior to or concurrent with the adoption of this Ordinance.

Except as so amended the provisions of Ordinance No. 2006-019 shall remain unchanged.

SECTION 4.

The City Council hereby reaffirms its approval of the Development Agreement between the City of Sacramento and ParkeBridge, LLC as previously approved by Ordinance No. 2006-019 as amended herein above, and the Mayor is authorized to execute said Development Agreement on behalf of the City of Sacramento after the effective date of this Ordinance.

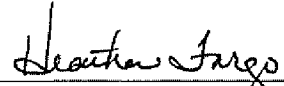
Adopted by the City of Sacramento City Council on May 16, 2006 by the following vote:

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

Noes: None.

Abstain: None.

Absent: Hammond.



Mayor, Heather Fargo

Attest:



Stephanie Mizuno
Assistant City Clerk

Passed for Publication: May 9, 2006; Published May 12, 2006

Effective June 9, 2006