

**RESOLUTION NO. 52-08**

RESOLUTION OF THE RICHMOND CITY COUNCIL, RICHMOND, CALIFORNIA APPROVING THE FIRST AMENDMENT TO THE DISPOSITION AND DEVELOPMENT AGREEMENT (DDA) BETWEEN THE CITY OF RICHMOND AND POINT RICHMOND GATEWAY LLC TO EXTEND THE PERFORMANCE PERIOD FOR DEVELOPMENT OF THE PLUNGE PARCEL FOR A PERIOD OF ONE YEAR UNTIL JUNE 7, 2009, WITH TWO ADDITIONAL ONE-YEAR EXTENSIONS SUBJECT TO APPROVAL BY THE CITY MANAGER.

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**WHEREAS**, on June 10, 2004 the City of Richmond issued a Request for Proposal (RFP) that invited developers to submit proposals for the purchase and development of the .85 Acre Plunge Parcel and the vacated portion of West Cutting Boulevard, the relocation of the Trainmaster Reading Room building to the site, and the rehabilitation and re-use of the Trainmaster Reading Room building; and

**WHEREAS**, on March 1, 2005 the City Council accepted staff's status report and recommendation to prepare a final Disposition and Development Agreement and assignment of the City's Option to Purchase the Plunge Parcel to Point Richmond Gateway LLC.; and

**WHEREAS**, on June 7, 2005 the City Council adopted a resolution directing staff to execute a Disposition and Development Agreement and the assignment of the City's Option for the Purchase of the Plunge parcel to Point Richmond Gateway LLC; and

**WHEREAS**, Section 7 of the Disposition and Development Agreement sets forth a three-year performance period for development of the Plunge Parcel; and

**WHEREAS**, Section 7 further provides for an extension to said performance period if reasonably necessary.

**NOW, THEREFORE, BE IT RESOLVED**, that the City Council of the City of Richmond hereby approves the First Amendment to the DDA, providing a one-year extension to the performance period with two additional one-year extensions subject to approval by the City Manager.

**BE IT FURTHER RESOLVED**, that the City Manager is hereby authorized to approve two additional one-year extensions to the performance period provided such extension is requested prior to expiration of the previously approved term.

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I certify that the foregoing Resolution was passed and adopted by the City Council of the City of Richmond at a regular meeting held on June 3, 2008, by the following vote:

AYES: Councilmembers Bates, Butt, Lopez, Rogers, Sandhu,  
Viramontes, and Vice Mayor Marquez

NOES: None

ABSTENTIONS: None

ABSENT: Councilmember Thurmond, and Mayor McLaughlin

DIANE HOLMES  
Clerk of the City of Richmond

[SEAL]

Approved:

GAYLE McLAUGHLIN  
Mayor

Approved as to form:

LOUISE RENNE, Interim  
City Attorney

State of California        }  
County of Contra Costa : ss.  
City of Richmond         }

I certify that the foregoing is a true copy of Resolution No. 52-08, finally passed and adopted by the Council of the City of Richmond at a meeting held on June 3, 2008.