

PLACER COUNTY
REDEVELOPMENT AGENCY

MEMORANDUM

TO: Honorable Members of the Redevelopment Agency Board
FROM: Richard Colwell, Chief Assistant CEO – Redevelopment Director *REC Colwell*
Rae James, Deputy Director
DATE: August 28, 2007
SUBJECT: Adopt a Resolution Amending the Land Dedication Agreement Regarding the Tahoe City Marina Public Parking Structure with the Tahoe Yacht Harbor LLC, and Authorize the Chief Assistant CEO-Redevelopment Director or Designee to Sign All Related Documents, Subject to the Review of Agency Counsel.

ACTION REQUESTED: Adopt a resolution amending the Land Dedication Agreement regarding the Tahoe City Marina Public Parking Structure with the Tahoe Yacht Harbor LLC, and authorize the Chief Assistant CEO-Redevelopment director or designee to sign all related documents, subject to the review of Agency Counsel.

BACKGROUND: On July 25, 2006, your Board authorized a Land Dedication Agreement (Agreement) with the Tahoe Yacht Harbor LLC (Harbor LLC) in order to construct the Tahoe City Marina Public Parking Structure (Project). The Agreement stipulates that both parties will cooperate to construct the parking structure no later than summer 2009. Recently the Harbor LLC approached the Agency to strengthen the language related to reversion rights to the property in the event the Agency is unable to obtain the necessary entitlements. Additionally, in the event the structure is built but its use is subsequently changed, Harbor LLC will have the first right to offer to purchase the property and its improvements for the fair market value, less the value of the land.

It is planned that the Project will provide at least 137 public parking spaces in a three-level structure with handicapped access.

FISCAL IMPACT: The land dedication is valued at \$650,000. The construction of the Marina Public Parking Garage will be paid from North Lake Tahoe Redevelopment Area Tax Increment revenues as approved by your Board on June 27, 2006. There will be no impact on the County General Fund.

ENVIRONMENTAL STATUS: The National Environmental Policy Act and California Environmental Quality Act process is complete on the Tahoe City Marina Master Plan that contains the public parking structure. A Finding of No Significant Impact was issued and the Environmental Impact Report/Environmental Impact Statement certified with appropriate findings. The TRPA Governing Board confirmed the determination on February 23, 2005 and the Planning Commission confirmed its determination on March 24, 2005.

RECOMMENDATION: Adopt a resolution amending the Land Dedication Agreement regarding the Tahoe City Marina Public Parking Structure with the Tahoe Yacht Harbor LLC, and authorize the Chief Assistant CEO-Redevelopment director or designee to sign all related documents, subject to the review of Agency Counsel.

Attachments: Amended Dedication Agreement

cc: Karin Schwab, Agency Counsel

**CONTRACT/AGREEMENT
FOR REVIEW ONLY AT
THE CLERK OF THE BOARD**

Before the Redevelopment Agency of Placer County Board of Directors County of Placer, State of California

In the matter of:

Adopt a resolution amending the Land Dedication Agreement regarding the Tahoe City Marina Public Parking Structure with the Tahoe Yacht Harbor LLC, and authorize the Chief Assistant CEO-Redevelopment director or designee to sign all related documents, subject to the review of Agency Counsel .

Resol. No:.....

Ord. No:.....

First Reading:

The following Resolution was duly passed by the Redevelopment Agency Board of the County of Placer at a regular meeting held August 28, 2007,

by the following vote on roll call:

Ayes:

Noes:

Absent:

Signed and approved by me after its passage.

Attest:
Clerk of said Board

Chair, Agency Board

BE IT RESOLVED by the Board of the Redevelopment Agency of Placer County as follows:

WHEREAS, the Redevelopment Plan for the North Lake Tahoe Redevelopment Project Area (Redevelopment Plan) was adopted by the Placer County Board of Supervisors on July 16, 1996 by Ordinance No. 4753-B and as subsequently amended from time to time; and

WHEREAS, the Redevelopment Agency of Placer County ("Agency") is vested with responsibility pursuant to the Community Redevelopment Law (Part I of Division 24 of the

Health and Safety Code of the State of California) to implement the Redevelopment Plan in the Project Area; and

WHEREAS, the Agency approved a land dedication agreement with the Tahoe Yacht Harbor LLC on July 25, 2006, and

WHEREAS, the Agency desires use of the dedicated land for a public parking structure; and

WHEREAS, the Agency desires to amend the dedication agreement in order to provide for reversion of the dedicated land back to the dedicator in the event that the public parking structure is not built, and

WHEREAS, the Agency will give the dedicator first right to offer to purchase the property and its improvements for the fair market value, less the value of the land by itself but not less than zero, and

WHEREAS, the National Environmental Policy Act and California Environmental Quality Act processes are complete on the Tahoe City Marina Master Plan that includes property being dedicated and a Finding of No Significant Impact was issued and the Environmental Impact Report/Environmental Impact Statement certified with appropriate findings; and

WHEREAS, by the staff report accompanying this Resolution and incorporated herein by this reference, the Agency Board is provided additional information upon which the findings and actions set forth in this Resolution are based.

NOW, THEREFORE, BE IT RESOLVED that based on information presented, the Agency Board determines as follows:

1. All of the above recitals are true and correct, and the Agency Board has based the findings and actions set forth in this Resolution, in part, on such recitals.
2. The Agency Board approves to the amendment to the dedication agreement with the Tahoe Yacht Harbor LLC.
3. The Agency Board authorizes the Chief Assistant CEO–Redevelopment Director, or designee to execute all necessary documents to carry out this dedication agreement.
4. This Resolution shall take immediate effect from and after its passage and approval.