

STAFF REPORT

DATE: October 24, 2022

TO: Sacramento Regional Transit Board of Directors

FROM: Laura Ham, VP, Planning and Engineering

SUBJ: APPROVING AN IRREVOCABLE OFFER TO DEDICATE (IOD) REAL PROPERTY FOR TRANSPORTATION PURPOSES IN RAILYARDS UNIT 1 WITH THE DOWNTOWN RAILYARD VENTURE, LLC.

RECOMMENDATION

Adopt the Attached Resolution.

RESULT OF RECOMMENDED ACTION

Adopting this Resolution will preserve the right for SacRT to accept a dedication of land that will be needed for the Sacramento Valley Station (SVS) station realignment/H Street double tracking project.

FISCAL IMPACT

May result in savings for the future SVS Relocation Project costs by eliminating a real estate acquisition.

DISCUSSION

Sacramento Regional Transit District's (SacRT) existing project at the SVS includes improvements to relocate the existing SVS Light Rail Station and infrastructure for light rail service. Improvements include, but are not limited to, the construction of the SVS relocation and double tracking on H Street.

The Railyards Unit 1 project includes the northwest corner of 5th Street and H Street in the City of Sacramento.

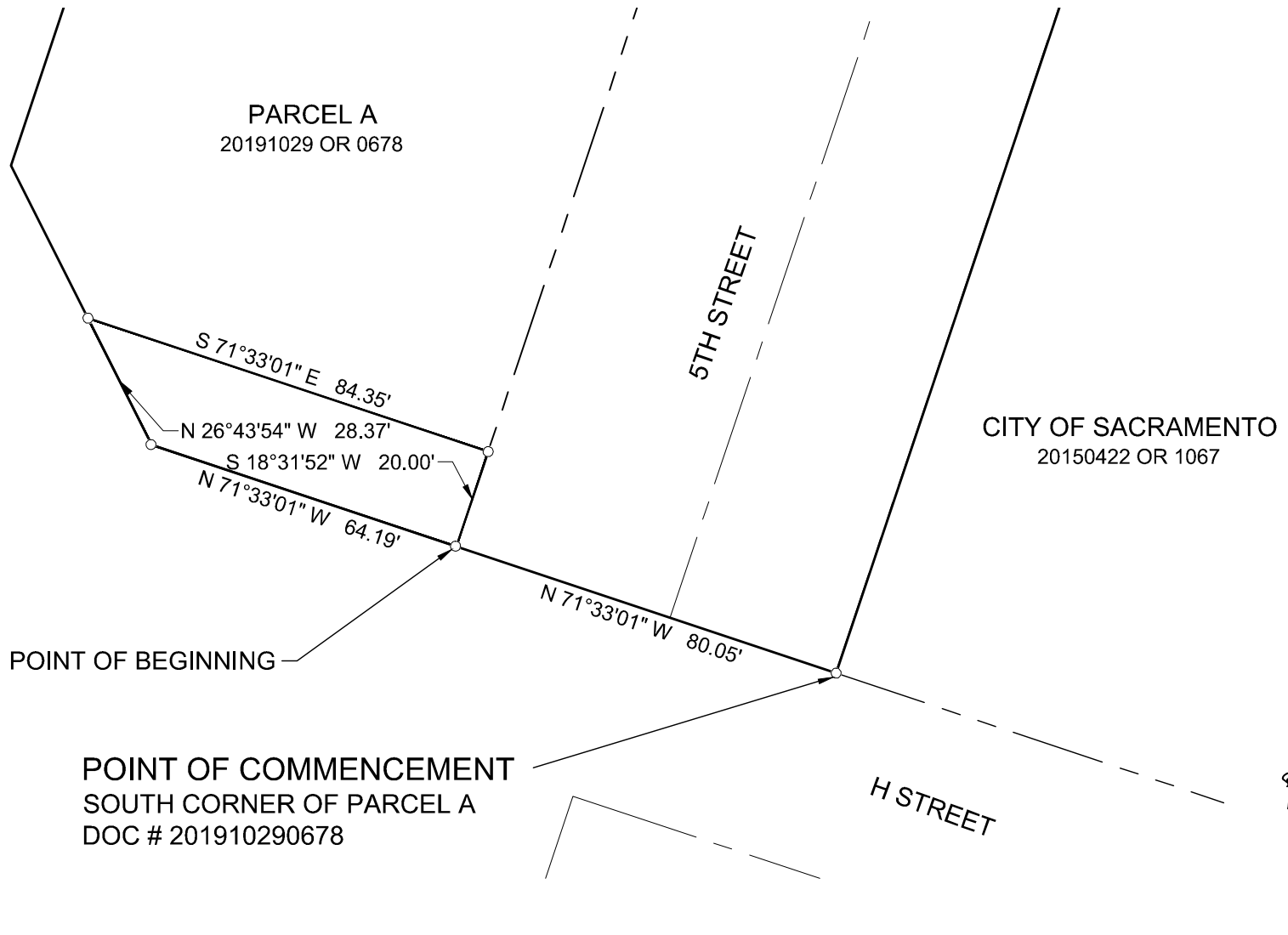
As part of the Railyards Unit 1 project approval, the City of Sacramento imposed a condition requiring that Downtown Railyard Ventures, LLC make an irrevocable offer to dedicate a 20-foot right of way for transportation (as indicated on the attached map exhibit) to the satisfaction of SacRT and the City of Sacramento.

SacRT staff has reviewed the owner's plans and requests Board approval of the Irrevocable Offer to Dedicate (IOD) real property. The IOD would provide SacRT with 25 years to accept the offer and construct improvements on the property. The owner of the

property must continue to maintain the property until it is accepted by SacRT. If the property is improved with landscaping, it must be removed by the owner when SacRT provides notice that it will accept the IOD. The owner must also remediate any hazardous materials, other than those previously disclosed as part of the Land Use Covenant and Agreement Environmental Restrictions recorded against the property.

Staff recommends adoption of the attached Resolution approving the Irrevocable Offer to Dedicate (IOD) Real Property for Transportation Purposes with the Downtown Railyard Venture, LLC. The IOD provides a risk and cost-free way to preserve this land for SacRT's future use.

EXHIBIT 'B'



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SCALE: 1"=30'

JOB #: 15-11-063

JULY, 2022

THE RAILYARDS UNIT NO. 1
IRREVOCABLE OFFER OF
DEDICATION
CITY OF SACRAMENTO, CALIFORNIA

RESOLUTION NO. 2022-10-125

Adopted by the Board of Directors of the Sacramento Regional Transit District on this date:

October 24, 2022

APPROVING AN IRREVOCABLE OFFER TO DEDICATE (IOD) REAL PROPERTY FOR TRANSPORTATION PURPOSES IN RAILYARDS UNIT 1 WITH THE DOWNTOWN RAILYARD VENTURE, LLC.

NOW, THEREFORE, BE IT HEREBY RESOLVED BY THE BOARD OF DIRECTORS OF THE SACRAMENTO REGIONAL TRANSIT DISTRICT AS FOLLOWS:

THAT, the Irrevocable Offer to Dedicate (IOD) Real Property for Transportation Purposes within Railyards Unit 1 at the northwest corner of H Street and 5th Street between Sacramento Regional Transit District (SacRT) and Downtown Railyard Venture, LLC is hereby approved.

THAT, the General Manager/CEO is hereby authorized and directed to execute said IOD and a certificate of dedication, as required under Government Code Section 66477.5, and to record both and any other documents necessary to complete the offer of dedication.

STEVE MILLER, Chair

A T T E S T:

HENRY LI, Secretary

By: _____
Tabetha Smith, Assistant Secretary