

RESOLUTION NO. 24-311

APPROVING A LETTER OF UNDERSTANDING, BY AND BETWEEN THE UNION PACIFIC RAILROAD COMPANY AND THE CITY OF ROSEVILLE, AND AUTHORIZING THE CITY MANAGER TO EXECUTE IT ON BEHALF OF THE CITY OF ROSEVILLE

WHEREAS, in 2017, a parking analysis was completed to evaluate the parking impact in response to the Capitol Corridor Third Track Project and a parking shortfall of approximately 90 to 160 spaces was identified at peak times; and

WHEREAS, a parcel of land owned by the Union Pacific Railroad Company was identified as an ideal property to construct a parking lot to address the shortage; and

WHEREAS, approval and execution of the Letter of Agreement “(LOU)” is necessary to establish an agreed-upon purchase price for the property and terms and conditions for both parties, including allowing the City time to do appropriate due diligence in advance of property acquisition, such as environmental testing, surveys, title report review, and mitigation studies; and

WHEREAS, should any of the surveys deem the acquisition of the property for the agreed-upon purchase price undesirable to the goals of the City, staff requests authority for the City Manager to terminate the LOU and reassess terms of acquiring the property; and

WHEREAS, a Letter of Understanding for the purchase of real property, has been reviewed by the City Council; and

NOW, THEREFORE, BE IT RESOLVED by the Council of the City of Roseville that said Letter of Understanding is hereby approved and that the City Manager is authorized to execute it on behalf of the City of Roseville.

BE IT FURTHER RESOLVED that the City Manager is also authorized to terminate the Letter of Understanding should any of the surveys deem the acquisition undesirable to the goals of the City.

PASSED AND ADOPTED by the Council of the City of Roseville this ____ day of _____, 2024, by the following vote on roll call:

AYES COUNCILMEMBERS:
NOES COUNCILMEMBERS:
ABSENT COUNCILMEMBERS:

MAYOR

ATTEST:

City Clerk