



CITY OF SACRAMENTO And THOMAS ENTERPRISES, INC.

Joint Media Release

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Judge Issues Decision Regarding Railyards Valuation

Today, arbitrator William L. Bettinelli (retired superior court judge) issued an opinion that the value of the Railyards property under the Purchase and Sale Agreement between the City of Sacramento and Thomas Enterprises is \$52.350 million. The arbitration was part of an agreed upon process by the City and Thomas Enterprises for determining the value of the property.

The parties respect the decision of Judge Bettinelli and will work together to implement the ruling. "We are pleased that this has been resolved and we can move forward with this visionary project," said John Dangberg, Assistant City Manager. Suheil Totah of Thomas Enterprises concurs.

The subject property currently houses the Sacramento Valley Amtrak Station and is the site of the future Intermodal Facility and is the proposed location for a new Sports and Entertainment complex.

The City and Thomas Enterprises are ready to start construction of 5th and 6th Street bridges and street extensions. Railyards Blvd. is scheduled for construction later this year. The City is opening bids for the Track Relocation project later today.

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