

From the Sacramento Business Journal:

<https://www.bizjournals.com/sacramento/news/2021/02/04/smud-skk-blackpine-59th-street.html>

SMUD picks SKK/BlackPine team for 59th Street reuse project

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Urban developers BlackPine Communities and SKK Developments have gotten the nod to redevelop a 20-acre site owned by the Sacramento Municipal Utility District in East Sacramento.

In a unanimous vote, the utility's board of directors late last month selected the concept the two companies submitted during a request for proposal process last year.

"The SKK/BlackPine proposal represents the best opportunity and certainty in development, price (including an upside profit sharing component) and enhancements for the redevelopment of the 59th Street property to realize SMUD's goals, objectives and vision for the property," a SMUD staff report stated.

Neither BlackPine President Mike Paris nor SKK founder and President Sotiris Kolokotronis were immediately available for comment Wednesday.

The selection begins a due diligence period between SMUD and the development team to refine the proposal and address environmental remediation for the site, northwest of where 59th Street meets Highway 50. Land acquisition and eventual development would follow, though there wasn't a defined timeline available Wednesday.

BlackPine and SKK have proposed a project of 108 single-family homes and up to 770 multifamily units on the site, which straddles a light-rail station. Other components include a central parking garage, Olympic swimming pool, community garden and event space and child care center.



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BlackPine Communities and SKK Developments have gotten the nod from SMUD to redevelop its corp yard property in East Sacramento, into a project of housing and community amenities.

Existing buildings on the site would be torn down, though architectural elements of them would be incorporated into the new project, according to the SMUD staff report.

SMUD officials chose SKK and BlackPine's proposal over one from Stonebridge Properties that involved Heller Pacific Inc. and Urban Elements Inc. That proposal had up to 700 multifamily units, 65 single-family homes and existing warehouse buildings converted into commercial or office space.

In the SMUD staff report, the SKK/BlackPine proposal got high marks for its specificity, commitment to sustainability and the value and certainty in community enhancements and investments.

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