

RESOLUTION NO. RA- 81 031

Adopted by the Redevelopment Agency of the City of Sacramento

May 14 1981

APPROVING ASSIGNMENT OF INTEREST AND  
AUTHORIZING EXECUTION OF ASSIGNMENT AGREEMENT  
AND AMENDMENT TO CONTRACT FOR SALE OF  
LAND FOR PRIVATE REDEVELOPMENT  
CALIFORNIA HISTORIC PROPERTIES-80 (ASSIGNEE)  
OLD SACRAMENTO PARCELS NOS. 83 AND 84

WHEREAS, the Agency entered into a Contract for Sale of Land for Private Redevelopment with EBNER'S HOTEL ASSICIATES, a General Partnership, on June 29, 1979, providing for the purchase and development of Parcels Nos. 83 and 84 in the Old Sacramento Historic Area, located in the block bounded by K, L, Front and 2nd Streets in the Capitol Mall Riverfront Project, Project No. 4; and

WHEREAS, the Redeveloper has advised the Agency that in order to facilitate the development of the site and the construction of the improvements thereon, it desires to assign its rights and obligations with respect thereto to CALIFORNIA HISTORIC PROPERTIES-80, a Limited Partnership; and

WHEREAS, an "Assignment Agreement and Amendment to Contract for Sale of Land for Private Redevelopment" and a Statement for Public Disclosure have been filed with the Redevelopment Agency by the proposed Assignee and have been available for public examination at the offices of the Agency for fourteen (14) days after public notice thereof; and

WHEREAS, a public hearing on said assignment was duly held on May 12, 1981 by the Agency after notice as required by Section 105(e) of the Housing Act of 1949, as amended, and Section 33431 of the Health and Safety Code of the State of California; and

WHEREAS, the Agency has determined on the basis of the information submitted to it that the proposed Assignee has the qualifications and financial responsibility necessary and adequate to fulfill the obligations undertaken by the Redeveloper with

RESOLUTION No. RA 81 031

MAY 14 1981

(5)

respect to said site, and finds that the terms and conditions of the proposed assignment will facilitate the prompt development of the site and construction of the improvements thereon; and

WHEREAS, no one appeared at said public hearing to contest or otherwise object to the Agency approving said assignment and entering into said Assignment Agreement and Amendment.

NOW, THEREFORE, BE IT RESOLVED BY THE REDEVELOPMENT AGENCY OF THE CITY OF SACRAMENTO:

Section 1. The Redevelopment Agency of the City of Sacramento hereby finds that CALIFORNIA HISTORIC PROPERTIES-80, a Limited Partnership, is an acceptable Redeveloper, and the Agency hereby consents to and approves the assignment of the interest of EBNER'S HOTEL ASSOCIATES, a General Partnership, in said Parcels Nos. 83 and 84 to CALIFORNIA HISTORIC PROPERTIES-80, a Limited Partnership.

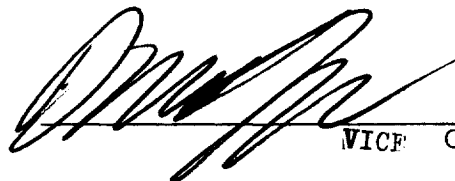
Section 2. Subject to the provisions of Section 3 below, the Chairman and Secretary are authorized to execute the "Assignment Agreement and Amendment to Contract for Sale of Land for Private Redevelopment" with EBNER'S HOTEL ASSOCIATES, a General Partnership (Assignor), and CALIFORNIA HISTORIC PROPERTIES-80, a Limited Partnership (Assignee), in form approved by Agency Counsel, together with such other documents indicating the Agency's consent as required by State law and Federal regulations.

Section 3. The Executive Director shall require, as conditions prior to executing the Assignment Agreement and Amendment, that Assignor and/or Assignee pay the Agency for construction plans, satisfy mechanics liens against the property, secure the dismissal of a lawsuit brought by Soule Steel against Agency and Assignor, pay the Agency for materials for an adjacent board sidewalk, and pay the Agency for relocation of a construction fence and removal of construction materials from the sidewalk area.

ATTEST:

William H. Egan

SECRETARY



VICE CHAIRMAN

RESOLUTION No. RA 81 031