

RESOLUTION NO. 2004-028

ADOPTED BY THE REDEVELOPMENT AGENCY OF THE CITY OF SACRAMENTO

ON DATE OF JUN 15 2004

1120 & 1126 F STREET AND 612 12th STREET ACQUISITION PROJECT

BE IT RESOLVED BY THE REDEVELOPMENT AGENCY OF THE CITY OF SACRAMENTO:

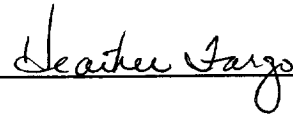
Section 1. The Redevelopment Agency of the City of Sacramento (Agency) has reviewed the actions authorized herein and hereby finds and declares that the Agency has complied with all environmental laws, regulations and policies as further described and stated in the accompanying staff report, and its attachments, which are incorporated herein by this reference, and that this acquisition is consistent with the Alkali Flat Redevelopment Plan and the Alkali Flat Redevelopment Area Implementation Plan.

Section 2. Just Compensation for two properties located at 1120 and 1126 F Street (APN's 002-0157-005 and 006, respectively) which are owned by the 12th Street Associates, and Just Compensation for one property located at 614 12th Street (APN 002-0157-008) which is owned by Javed and Anna Siddiqui, which collectively comprise the 1120 & 1126 F Street and 612 12th Street Acquisition Project, is set as the price that these owners would be willing to sell their properties to the Agency based on an appraisal, and the amount is fair and reasonable and does not exceed the fair market value for these parcels, collectively referred to as "Properties".

Section 3. The Executive Director, or her designee, is hereby authorized to purchase the Properties for not more than Just Compensation.

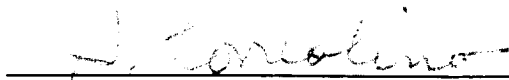
Section 4. The Executive Director, or her designee, is hereby authorized to take all other actions necessary to purchase the Properties voluntarily from the owners.

Section 5. The Executive Director is authorized to transfer \$560,000 from the Alkali Flat Developers Assistance Fund to the 1120 & 1126 F Street and 612 12th Street Acquisition Project to pay for all actions necessary to purchase the Properties.



CHAIR

ATTEST:



SECRETARY

FOR CITY CLERK USE ONLY

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