

# RESOLUTION NO. 87-095

ADOPTED BY THE REDEVELOPMENT AGENCY OF THE CITY OF SACRAMENTO

ON DATE OF

November 24, 1987

## SELECTION OF DEVELOPER FOR 8-9-E STREET VACANT PARCEL IN ALKALI FLAT

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

Section 1: The Executive Director is hereby authorized to execute a Disposition and Development Agreement (DDA), in a form as approved by the Agency Counsel with James J. Jones and Mary J. Jones, husband and wife, for the purchase and development of property located on the half-block bounded by 8th Street, 9th Street, E Street, and alley identified as assessor's parcel 02-104-07, in Sacramento, California. The Executive Director is further authorized to execute a Declaration of Restrictions and other documents in connection with the DDA.

Section 2: The scope of development, schedule of performance and the evidence of financing for the purchase and development of this real property, as submitted by the developer, are hereby approved.

Section 3: The Executive Director is authorized to amend the Agency's 1988 Community Development Block Grant Budget to reflect program income of \$10,260, less escrow fees and costs as a result of the sale of property identified as assessor's parcel 002-104-07. This program income shall be budgeted as repayment for part of Alkali Flat's Section 108 Loan.

  
CHAIR

ATTEST:

  
ASSISTANT SECRETARY

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