

RESOLUTION NO. 90-033

ADOPTED BY THE REDEVELOPMENT AGENCY OF THE CITY OF SACRAMENTO

ON DATE OF April 24, 1990

EXTENDING THE OPTION PERIOD OF
THE OFFER TO PURCHASE AND DEVELOP
LOT A

WHEREAS, the City Council, on November 21, 1989, selected Capitol Mall Partners as the Developer to negotiate with the City for disposition and development of Lot A; and

WHEREAS, the City has assigned its rights under the Offer to Purchase and Develop the Site dated December 5, 1989 ("Offer") to the Redevelopment Agency of the City of Sacramento; and

WHEREAS, the Option Period of the Offer is 120-days.

WHEREAS, even though both Capitol Mall Partners and the Agency have made good faith efforts to negotiate the terms for a Disposition and Development Agreement for Lot A in a timely manner, there is the need to extend the Option Period by forty (40) days from April 5, 1990.

Section 1: The Executive Director is hereby authorized to execute an amendment to the Offer, whereby the Option Period of the Offer is extended to May 15, 1990.

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


CHAIR

ATTEST:


SECRETARY

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FOR CITY CLERK USE ONLY

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