

RESOLUTION NO. 2004-046

ADOPTED BY THE REDEVELOPMENT AGENCY OF THE CITY OF SACRAMENTO

ON DATE OF SEP 28 2004

**ESTABLISHING JUST COMPENSATION FOR THE PARCEL
LOCATED AT OR NEAR 3425 BROADWAY (APN 010 0375 008 0000) AND
AUTHORIZING THE EXECUTIVE DIRECTOR TO CARRY OUT ALL NECESSARY
ACTIONS RELATED TO NEGOTIATED ACQUISITION**

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

Section 1. The Executive Director is authorized to take all actions enter into all agreement as may be reasonably necessary to purchase, for not substantially more than just compensation, the real property commonly known as 3425 Broadway (APN 010 0375 008 0000) ("Parcel").

Section 2. Just compensation for the Parcel is the fair market value as determined by independent appraisal prepared by a qualified independent appraiser.

Section 3. The Executive Director is authorized to amend the Agency budget to transfer \$150,000 (\$78,931 from the 1999 Oak Park Capital Improvement Revenue Bond funds and \$71,069 in Oak Park tax increment) to the 3425 Broadway Project to acquire the property and carry out related actions.

HEATHER FARGO

CHAIR

ATTEST:

SHIRLEY CONCOLINO

SECRETARY

FOR CITY CLERK USE ONLY

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