

RESOLUTION NO. 2000-050

ADOPTED BY THE REDEVELOPMENT AGENCY OF THE CITY OF SACRAMENTO

ON DATE OF **JUL 25 2000**

**ESTABLISHING JUST COMPENSATION FOR ELEVEN PARCELS
LOCATED AT 3400, 3406, 3434, 3448, 3454 STOCKTON BOULEVARD,
AND 4633, 4625, 4623, 4611, 4601, 4565 10TH AVENUE (APNS 014-0222-028,
014-0222-029, 014-0222-030, 014-0222-031, 014-0222-032, 014-0222-033,
014-0222-034, 014-0222-035, 014-0222-036, 014-0222-037, AND
014-0222-038) AND AUTHORIZING THE EXECUTIVE
DIRECTOR TO CARRY OUT ALL NECESSARY ACTIONS
RELATED TO ACQUISITION; ADOPTION OF REPLACEMENT
HOUSING PLAN**

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

Section 1. Just compensation for eleven parcels to be acquired, APNS 014-0222-028, 014-0222-029, 014-0222-030, 014-0222-031, 014-0222-032, 014-0222-033, 014-0222-034, 014-0222-035, 014-0222-036, 014-0222-037, and 014-0222-038, is the fair market value determined by independent appraisal.

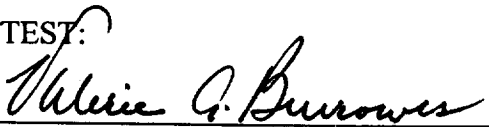
Section 2. The Executive Director is authorized to obtain the appraisal, make an offer in accordance with the law and to take all actions necessary to purchase the properties identified in Section 1 of this resolution for not substantially more than just compensation.

Section 3. The Executive Director is authorized to amend the Agency budget by transferring \$810,000 from Commercial Acquisition and \$360,000 from Development Assistance in the 1999 Oak Park Tax Exempt CIRBs to the Stockton Boulevard West 9th/10th Avenue Catalyst Project, for a total project budget of \$1,170,000 to acquire the properties and carry out related actions.

Section 4. The Executive Director is authorized to enter a 180-day period of exclusive negotiations with the Child Abuse Prevention Council for disposition and development of the subject properties.

Section 5. The Replacement Housing Plan attached to the staff report that accompanies this resolution is adopted.


CHAIR

ATTEST:

SECRETARY

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