

RESOLUTION NO. 90-039

ADOPTED BY THE REDEVELOPMENT AGENCY OF THE CITY OF SACRAMENTO

ON DATE OF May 8, 1990

APPROVING REQUESTS FOR PROPOSALS
FOR DEVELOPMENT OF THE
HALF BLOCK BOUNDED BY 8TH AND 9TH STREETS AND J STREET
AND THE ALLEY BETWEEN J AND K STREETS

WHEREAS, the Redevelopment Plan for the Merged Downtown Sacramento Redevelopment Area was adopted by City Ordinance on June 17, 1986 ("Redevelopment Plan"); and

WHEREAS, The real property located on the half block bounded by 8th, 9th, J Streets and the alley between J and K Streets in the City of Sacramento ("Site") is located within the Project Area designated by the Redevelopment Plan; and

WHEREAS, several of the objectives in the Redevelopment Plan are:

- a) To serve as the basis for the revitalization of Downtown Sacramento and the elimination of urban blight;
- b) To create additional employment opportunity for residents of the downtown area;
- c) To create an economically viable commercial area;
- d) Implement the Urban Design Plan and Downtown Sacramento Redevelopment Implementation Plan and Strategy;
- e) To maximize private participation and investment toward redevelopment of Downtown Sacramento; and

WHEREAS, the development of the site is essential to achieving such objectives of the Redevelopment Plan for the Downtown Area; and

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

Section 1: The Request for Proposals in accordance with the staff report filed with this resolution is approved and the Executive Director is authorized to initiate and proceed with the developer selection process for the Site.

Section 2: The amount of \$80,000 is allocated to the project work program and the Executive Director is hereby authorized to expend approved budget funds for implementation of the project.



CHAIR

ATTEST:


SECRETARY

SHARE\RESO\RFP

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