

# RESOLUTION NO. 2000-048

ADOPTED BY THE REDEVELOPMENT AGENCY OF THE CITY SACRAMENTO

ON DATE OF JUN 27 2000

RESOLUTION AUTHORIZING THE APPROVAL OF A CONCEPTUAL TERM SHEET BETWEEN THE AGENCY AND POST APARTMENT HOMES, LP (POST) IDENTIFYING GENERAL TERMS AND CONDITIONS REGARDING THE PROPOSED DEVELOPMENT OF CAPITOL PARK BY POST THAT WILL BE THE SUBJECT OF THE NEGOTIATIONS FOR AN OWNER PARTICIPATION AGREEMENT, AUTHORIZATION TO NEGOTIATE AN OWNER PARTICIPATION AGREEMENT FOR THE DEVELOPMENT WITH POST APARTMENT HOMES, LP.

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

Section 1. The City Manager or Thomas V. Lee, Deputy City Manager, as designated signatories, are authorized to approve a Conceptual Term Sheet on behalf of the Agency, between the Agency and Post Apartment Homes, LP identifying general terms and conditions regarding the proposed development of Capitol Park by Post that will be the subject of the negotiations for an Owner Participation Agreement.


Section 2. The City Manager or Thomas V. Lee, Deputy City Manager, as designated signatories, are authorized on behalf of the Agency to enter into a 120 day period in which to negotiate an Owner Participation Agreement for the development of Capitol Park by Post project.

JIMMIE R. YEE

  
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MAYOR

ATTEST:

**VALERIE BURROWES**

  
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CITY CLERK

FOR CITY CLERK USE ONLY

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