

RESOLUTION NO. 2000-067

ADOPTED BY THE REDEVELOPMENT AGENCY OF THE CITY OF SACRAMENTO

ON DATE OF **NOV - 9 2000**

**ACQUISITION OF THE GLOBE MILLS SITE LOCATED AT
1131 C STREET THROUGH THE PROVISIONS OF
THE CALIFORNIA REVENUE AND TAXATION CODE**

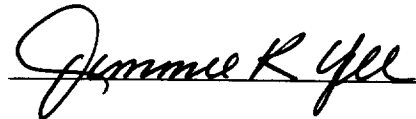
BE IT RESOLVED BY THE REDEVELOPMENT AGENCY OF THE CITY OF SACRAMENTO:

Section 1. Pursuant to the applicable provisions of the California Revenue and Taxation Code for the acquisition of tax-defaulted property, the Executive Director is authorized to execute and submit an "Agreement to Purchase Tax-Defaulted Property" to the County of Sacramento Department of Finance, Office of Tax Collection & Licensing, for the acquisition of the four (4) lots that collectively form the "Globe Mills" property. The four lots are included in Assessor's parcel numbers 002-0074-007, 002-0074-009, 002-0074-010, and 002-0074-011. The Agreed purchase price shall not exceed \$70,000 (Seventy Thousand and NO/100).

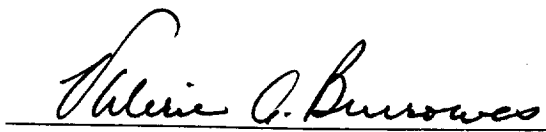
Section 2. The Executive Director is authorized to complete all legal documents, escrow instructions, quiet title action, environmental assessments, and any other legal documents necessary to complete such transaction.

Section 3. The Executive Director is authorized to undertake and complete such environmental site assessments as may be necessary to determine the degree, if any, of soil and ground water contamination present at the site, and to take those actions necessary to compel remediation or compensation for the costs of remediation from responsible past owners of Globe Mills.

Section 4. The Executive Director is authorized to amend the Agency budget to transfer \$300,000 from the Alkali Flat Development Assistance Project to the Globe Mills Acquisition Project.


CHAIR

ATTEST:


SECRETARY

FOR CITY CLERK USE ONLY

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