

RESOLUTION NO. 2776

Adopted by the Redevelopment Agency of the City of Sacramento

July 25, 1978

APPROVING FINAL SELECTION OF REDEVELOPER AND
AUTHORIZING EXECUTION OF CONTRACT FOR SALE OF LAND
FOR PRIVATE REDEVELOPMENT
THE THOMSON-DIGGS COMPANY - PARCEL NO. HC-28

WHEREAS, the Redevelopment Agency of the City of Sacramento is presently engaged in carrying out the redevelopment of the Capitol Mall Riverfront Project, Project No. 5; and

WHEREAS, the Agency has received a proposal entitled "Contract for Sale of Land for Private Redevelopment" (herein sometimes referred to as the "Proposal") from THE THOMSON-DIGGS COMPANY, a California corporation (herein sometimes referred to as the "Redeveloper"), for the purchase from the Agency of the real property described herein; and

WHEREAS, after reviewing said proposal, the Sacramento Housing and Redevelopment Commission recommended that the Governing Body of the Agency enter into a Contract for Sale of Land for Private Redevelopment with The Thomson-Diggs Company; and

WHEREAS, the Agency has examined data and analyzed various methods of disposing of said real property; and

WHEREAS, the said Contract for Sale of Land for Private Redevelopment and a Statement for Public Disclosure have been filed with the Redevelopment Agency by the proposed Redeveloper and have been available for public examination at the offices of this Agency for fourteen (14) days after public notice thereof; and

WHEREAS, based on said Statement for Public Disclosure, other information submitted to the Agency by the Redeveloper, and information submitted by the staff, the Agency finds that the Redeveloper can undertake and complete the redevelopment of said real property in accordance with the provisions of said Contract for Sale of Land for Private Redevelopment; and

WHEREAS, a public hearing on said Proposal was duly held on July 25, 1978 by the Agency after notice as required by the California Health and Safety Code, Sections 33430 and 33431; and

WHEREAS, no other proposals were presented to the Agency at said public hearing, and no one appeared at said public hearing to contest or otherwise object to the Agency accepting said Proposal and entering into said Contract for Sale of Land for Private Redevelopment; and

WHEREAS, the Agency concluded that the public interest will best be served by disposing of such property to THE THOMSON-DIGGS COMPANY in accordance with the terms of the Proposal; and

WHEREAS, the Agency is authorized to enter into agreements for disposition of Project land only upon obtaining the approval of the Administrator of the Department of Housing and Urban Development or his authorized representative.

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

Section 1. Subject to the provisions of Section 4 below, the real property in the Capitol Mall Riverfront Project, Project No. 4, described below, will be disposed of for redevelopment to THE THOMSON-DIGGS COMPANY, a California corporation, substantially in accordance with the provisions of the Contract for Sale of Land for Private Redevelopment submitted to the Agency by said Redeveloper and considered by the Agency at the aforesaid public hearing and at this meeting:

All that certain real property in the City of Sacramento, County of Sacramento, further described as follows:

The Southern portion of Lot 5 bounded on the east by 3rd Street, on the south by S Street and on the west by Lot 6, containing 3,200 square feet, more or less.

Section 2. The disposition of land in accordance with the said Contract for Sale of Land for Private Redevelopment is the most prudent method of disposing of such land by negotiation, is in accordance with this Agency's established land disposition policy, and is hereby determined to be in the best interest of the public and the City of Sacramento.

Section 3. It is hereby found and determined that the Redeveloper possesses the qualifications and financial resources necessary to acquire and develop the land for uses in accordance with the Redevelopment Plan for Project No. 4.

Section 4. The Chairman and Secretary are hereby authorized and directed to execute for and on behalf of this Agency said Contract for Sale of Land for Private Redevelopment, subject to the approval of the duly authorized representative of the Administrator of the Department of Housing and Urban Development.


CHAIRPERSON

ATTEST:


SECRETARY

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