

RESOLUTION NO. 90-091

ADOPTED BY THE REDEVELOPMENT AGENCY OF THE CITY OF SACRAMENTO

ON DATE OF October 16, 1990

TRANSFER OF REDEVELOPMENT AGENCY GARAGES TO THE CITY OF SACRAMENTO

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

Section 1: The Executive Director is hereby authorized to convey, to the City of Sacramento, effective upon the successful sale and closing of the Agency's Tax Allocation bond issue scheduled to occur prior to December 31, 1990, all rights, title and interest in and to that property particularly described in Attachment 1 hereto.

Section 2: Concurrently, with completion of the conveyance authorized by Section 1 hereof, the Redevelopment Agency of the City of Sacramento shall be relieved of, and the City of Sacramento shall forgive, any and all obligations of the Redevelopment Agency of the City of Sacramento pursuant to the 1985 and 1989 Certificates of Participation and the Repayment Contract by and between the Redevelopment Agency of the City of Sacramento and the City of Sacramento relating to the Sacramento Light Rail Transit Project and all amendments thereto.

Section 3: The Executive Director is hereby authorized to execute any and all documents necessary to complete the actions authorized by this resolution including, but not limited to:

- (a) First Amendment to Memorandum of Understanding between the City of Sacramento and the Redevelopment Agency regarding Hyatt Regency Hotel Parking;
- (b) Agreement to Terminate the Repayment Contract by and between the Redevelopment Agency of the City of Sacramento and the City of Sacramento relating to the Sacramento Light Rail Transit Project;

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- (c) Agreement for Exchange of Parking Garages; and
- (d) Agreement to Terminate Parking Agreements.

Section 4: The projects listed on Attachment 2 are the projects to be funded from the bonds and the Executive Director is authorized to sell the bonds and to amend the budget according to this list.

Care Ledin
CHAIR

ATTEST.

[Signature]
SECRETARY

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The land referred to in this report is situated in the State of California, County of Sacramento and is described as follows:

CITY OF SACRAMENTO

LOT K:

PARCELS G, E-1, E-2, R-1, R-2 AND R-3, AS SAID PARCELS ARE SHOWN ON THAT CERTAIN PARCEL MAP ENTITLED "PORTION OF BLOCKS BOUNDED BY 5TH, 7TH, J AND L STREETS", RECORDED IN BOOK 3 OF PARCEL MAPS AT PAGE 24, RECORDS OF SAID COUNTY.

TOGETHER WITH ALL THAT CERTAIN PARKING STRUCTURE AND IMPROVEMENTS RELATED THERETO (INCLUDING, WITHOUT LIMITATION, ALL PILES, PILE CAPS, FOUNDATIONS, FOOTINGS AND STRUCTURAL ELEMENTS THEREOF) LYING WITHIN AND BENEATH SAID PARCELS.

TOGETHER WITH AND SUBJECT TO ALL THOSE CERTAIN EASEMENTS, COVENANTS AND AGREEMENTS AS SET FORTH IN THE "AGREEMENT AND GRANTS OF EASEMENTS", RECORDED IN BOOK 71-03-16 AT PAGE 305 AT THE OFFICE OF THE COUNTY RECORDER OF SACRAMENTO COUNTY.

- ASSESSOR'S PARCEL NUMBER 006-0087-033-0000
- ASSESSOR'S PARCEL NUMBER 006-0087-038-0000
- ASSESSOR'S PARCEL NUMBER 006-0087-039-0000
- ASSESSOR'S PARCEL NUMBER 006-0087-040-0000
- ASSESSOR'S PARCEL NUMBER 006-0087-041-0000
- ASSESSOR'S PARCEL NUMBER 006-0087-035-0002
- ASSESSOR'S PARCEL NUMBER 006-0087-036-0001
- ASSESSOR'S PARCEL NUMBER 006-0087-036-0002
- ASSESSOR'S PARCEL NUMBER 006-0087-036-0003
- ASSESSOR'S PARCEL NUMBER 006-0087-037-0002

LOT U:

ALL THAT REAL PROPERTY SITUATED WITHIN THE CITY OF SACRAMENTO, STATE OF CALIFORNIA, ACCORDING TO THE OFFICIAL MAP OR PLAN OF SAID CITY, AND BEING ALL THAT PORTION OF THE BLOCK BOUNDED BY J AND K STREETS, 4TH AND 5TH STREETS DESCRIBED AS FOLLOWS:

BEGINNING AT A POINT FROM WHICH THE INTERSECTION OF THE CENTERLINES OF 4TH AND K STREETS BEARS NORTH 71 DEGREES 30' 29" WEST 30.00 FEET AND SOUTH 18 DEGREES 28' 20" WEST 83.75; THENCE FROM SAID POINT OF BEGINNING PARALLEL WITH THE CENTERLINE OF 4TH STREET AND 30.00 FEET EASTERLY THEREFROM MEASURED AT RIGHT ANGLES NORTH 18 DEGREES 28' 20" EAST 298.65 FEET TO A POINT IN THE SOUTHERLY LINE OF J STREET; THENCE ALONG THE SOUTHERLY LINE OF J STREET SOUTH 71 DEGREES 25' 10" EAST 221.20 FEET; THENCE SOUTH 18 DEGREES 29' 22" WEST 180.74 FEET; THENCE SOUTH 71 DEGREES 31' 03" EAST 110.38 FEET TO A POINT ON THE WESTERLY LINE OF 5TH STREET; THENCE ALONG THE WESTERLY LINE OF 5TH STREET SOUTH 18 DEGREES 29' 43" WEST 117.54 FEET TO A POINT 83.07 FEET MEASURED AT RIGHT ANGLES FROM THE CENTERLINE OF K STREET; THENCE NORTH 71 DEGREES 30' 29" WEST 331.48 FEET TO THE POINT OF BEGINNING.

EXCEPTING THEREFROM ALL THAT PORTION OF THE ABOVE DESCRIBED PARCEL LYING SOUTH OF THE CENTERLINE OF THE ALLEY IN SAID BLOCK, SAID ALLEY WAS ABANDONED BY RESOLUTION 82-408, RECORDED IN BOOK 82-06-16, PAGE 759 AND IN BOOK 82-06-18, PAGE 1118, OFFICIAL RECORDS.

- ASSESSOR'S PARCEL NUMBER 006-0081-027-0000
- ASSESSOR'S PARCEL NUMBER 006-0081-028-0000
- ASSESSOR'S PARCEL NUMBER 006-0081-040-0000
- ASSESSOR'S PARCEL NUMBER 006-0081-042-0000

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LOT R:

PARCEL "A" AS SHOWN ON THE PARCEL MAP ENTITLED "PORTION OF THE BLOCK BOUNDED BY THE SACRAMENTO RIVER, L STREET, SECOND STREET AND CAPITOL MALL", RECORDED IN BOOK 51 OF PARCEL MAPS AT PAGE 11, RECORDS OF SAID COUNTY.

TOGETHER WITH AN EASEMENT FOR LIGHT AND AIR OVER THAT CERTAIN "ESM'T J", AS SHOWN ON SAID PARCEL MAP.

ASSESSOR'S PARCEL NUMBER 006-0136-019-0000

LOT P:

THE BLOCK BOUNDED BY 2ND, 3RD, I AND J STREETS, AND THE BLOCK BOUNDED BY 2ND, 3RD, J AND K STREETS, INCLUDING THOSE PORTIONS OF THE ALLEY WITHIN SAID BLOCKS, NOW ABANDONED, ACCORDING TO THE OFFICIAL MAP OR PLAN OF SAID CITY.

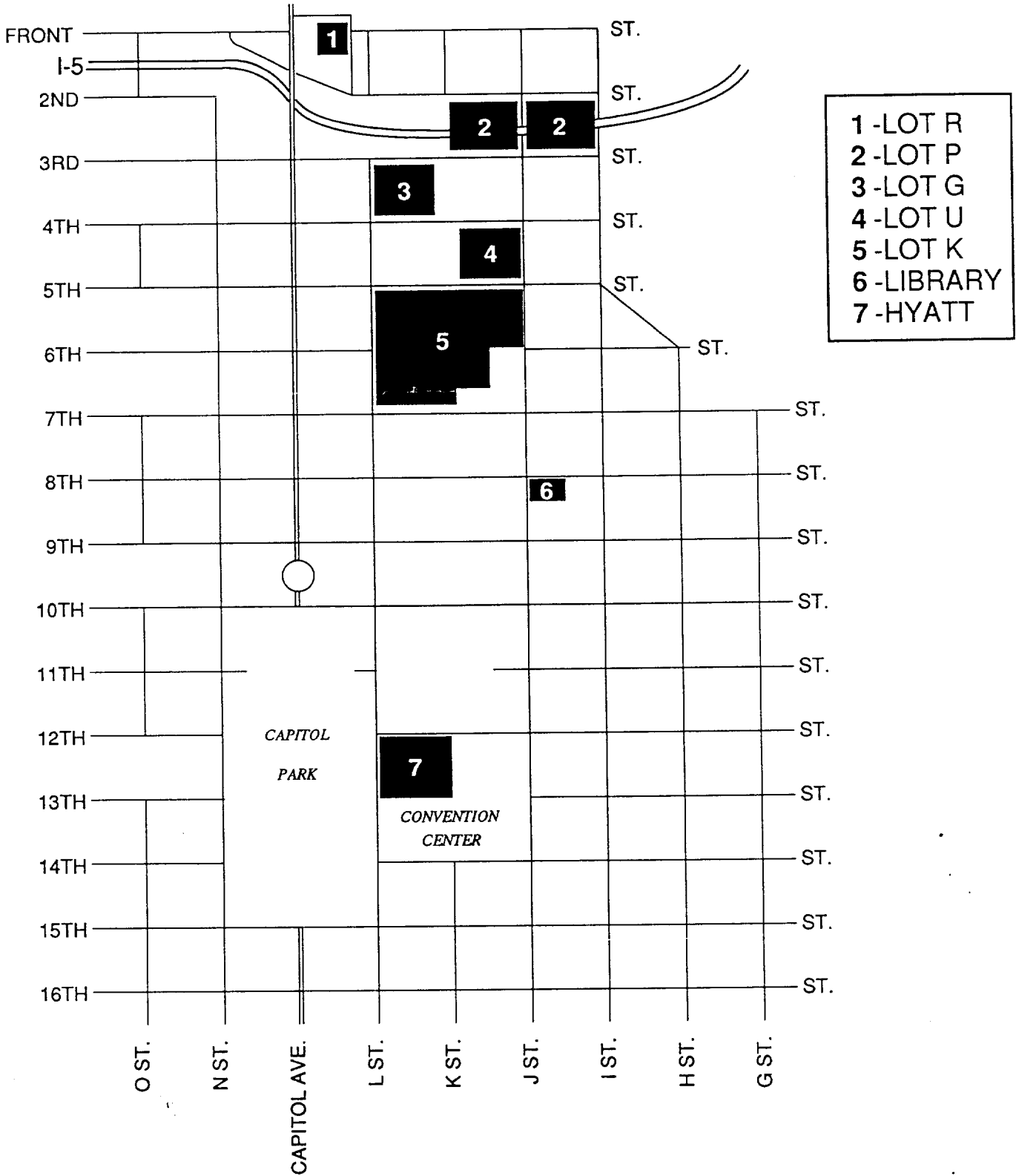
EXCEPTING THEREFROM ANY PORTION OF SAID BLOCKS LYING WITHIN THE BOUNDARIES OF PROJECT NO. 4 OF THE REDEVELOPMENT AGENCY, AS SAID BOUNDARIES ARE SHOWN ON THAT CERTAIN RECORD OF SURVEYS, RECORDED IN BOOK 26 OF SURVEYS, AT PAGE 18, RECORDS OF SAID COUNTY.

NO ASSESSOR'S PARCEL NUMBER SHOWN

LOT G:

PARCEL B, AS SHOWN ON THE PARCEL MAP ENTITLED "PORTION OF BLOCK BOUNDED BY 3RD AND 5TH, J AND L STREETS", RECORDED IN BOOK 35 OF PARCEL MAPS, AT PAGE 34, RECORDS OF SAID COUNTY.

ASSESSOR'S PARCEL NUMBER 006-0081-042-0000



PUBLIC PARKING FACILITIES INVOLVED IN THE GARAGE SWAP

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REDEVELOPMENT AGENCY OF THE CITY OF SACRAMENTO, CALIFORNIA
CAPITAL MALL, UPTOWN, AND MERGED DOWNTOWN PROJECTS
TAX ALLOCATION BONDS, SERIES 1990

PROPOSED 1990 DOWNTOWN CAPITAL IMPROVEMENTS

	<u>Budget</u>	<u>Funded</u>	<u>To Be Funded</u>	<u>Tax Status</u>	<u>Priority</u>
COP PROJECTS					
Central Library	3,162,000	3,162,000	0	TE	NA
Downtown Plaza Developers Asst.	10,410,650	10,410,650	0	TE	NA
Library Facade	<u>289,350</u>	<u>289,350</u>	<u>0</u>	TE	NA
Total COP Projects	13,862,000	13,862,000	0		
CATEGORY 1 PROJECTS					
Shasta Acquisition	1,100,000	0	1,100,000	TE	1
18th & L St. Housing Plan Dev.	50,000	0	50,000	T	1
Docks Garage	5,400,000	0	5,400,000	T	1
Downtown Plaza Developers Asst.	3,955,000	0	3,955,000	TE	1
Construction Management	<u>300,000</u>	<u>0</u>	<u>300,000</u>	TE	1
Total Category 1 Projects	10,805,000	0	10,805,000		
CATEGORY 2 PROJECTS					
Other Housing	4,502,500	0	3,002,500	TE	2
Other Housing	<u>5,068,337</u>	<u>0</u>	<u>6,568,337</u>	T	2
Total Category 2 Projects	9,570,837	0	9,570,837		
CATEGORY 3 PROJECTS					
Central Retail Management/ Cultural District	375,000	0	375,000	TE	3
Downtown Housing Strategy	100,000	0	100,000	TE	3
Residential Hotels	4,500,000	0	4,500,000	T	3
Residential Hotels	1,400,000	0	1,400,000	TE	3
Southside Residential Land Banking	1,500,000	0	1,500,000	T	3
T Street Site Housing Subsidy	600,000	0	600,000	T	3
Docks/Waterfront Public Imp.	400,000	0	400,000	TE	3
Homeless/Inebriate Center (Acq & Plan)	1,449,163	0	1,449,163	TE	3
Memorial Auditorium	5,000,000	0	5,000,000	TE	3
Developer Assistance (Comm'l Rehab)	<u>300,000</u>	<u>0</u>	<u>300,000</u>	T	3
Total Category 3 Projects	15,624,163	0	15,624,163		
TOTAL PROJECTS	49,862,000	13,862,000	36,000,000		

Category Legend

1. Contract or Legal Requirement
2. Other Housing as Required by
State Law
3. Council Approved

Taxable Summary:

	\$ 5,400,000
	4,500,000
	50,000
	1,500,000
	600,000
	6,568,337
	<u>300,000</u>
Taxable	18,918,337
Less 10% of Tax Exempt Issue	<u>1,708,166</u>
Taxable Issue	<u>\$17,210,171</u>
Tax Exempt Issue	\$18,789,829

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