

AMENDED
RESOLUTION NO. 88-073

ADOPTED BY THE REDEVELOPMENT AGENCY OF THE CITY OF SACRAMENTO

ON DATE OF

September 27, 1988

PURCHASE OF PARCELS FOR FUTURE LOW INCOME DEVELOPMENT

WHEREAS, a policy was adopted by the Agency on April 11, 1988, for the acquisition of properties for future low income development; and

WHEREAS, the following parcels ("Project Site") have been identified for acquisition by the Sacramento Housing Authority for future Program Reservations:

APN 009-0113-008	6,400 Sq. Ft.	"T" Street
APN 009-0113-007	6,400 Sq. Ft.	"T" Street
APN 009-0113 004,005 and 006	16,000 Sq. Ft.	"T" Street
APN 009-0113-009	6,640 Sq. Ft.	"T" Street
APN 009-0113-011	3,120 Sq. Ft.	5th Street

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

Section 1: The Executive Director is authorized to use Downtown Tax Increment Housing Set-Aside Funds in the amount of \$321,582 to assist in this program's development and purchase of sites. The funds are to be taken from the following accounts:

From previous set-aside of Tax Increment funds for public housing	\$ 91,000
From Developers Assistance fund	\$ 94,000
From 1989 Tax Increment funds	<u>\$136,582</u>
Total Tax Increment Funds	\$321,582

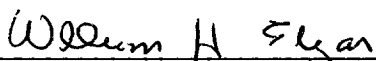
Section 2: The Redevelopment Agency hereby finds and declares this action to be in the best interests of and of direct benefit to the Downtown Redevelopment Project Area.

Section 3: The Agency budget is amended to reflect these actions.



CHAIR

ATTEST:



SECRETARY

1100WPP2(116)

RESOLUTION 88-073
SEP 27 1988