



**SACRAMENTO
HOUSING AND REDEVELOPMENT
AGENCY**



5

January 9, 1990

Budget and Finance Committee
of the City Council
Sacramento, CA

Honorable Members in Session:

SUBJECT: Residential Land Banking of Vacant Residential
Parcels in the Oak Park Redevelopment Area

SUMMARY

The attached report is submitted to you for review and recommendation prior to consideration by the Redevelopment Agency of the City of Sacramento.

RECOMMENDATION

The staff recommends approval of the attached resolution approving the land banking of parcels.

Respectfully submitted,

ROBERT E. SMITH
Executive Director

TRANSMITTAL TO COMMITTEE:

JACK R. CRIST
Deputy City Manager

Attachment



**SACRAMENTO
HOUSING AND REDEVELOPMENT
AGENCY**



January 16, 1989

Redevelopment Agency of the
City of Sacramento
Sacramento, California

Honorable Members in Session:

**SUBJECT: Residential Land Banking of Vacant Residential Parcels
in the Oak Park Redevelopment Area**

SUMMARY

This report requests: 1) authorization for the Executive Director to proceed with negotiations for purchase of land in the Oak Park Redevelopment Project Area for scattered site single family housing development, and 2) approval of the budget amendment outlined in Exhibit A.

BACKGROUND

This is a report back on development of a program to acquire vacant lots for construction of affordable single family homes in Oak Park.

In November, 1986 the Sacramento Housing and Redevelopment Agency commissioned Laurin Associates and City Development, a joint venture, to prepare a Housing Market Study and Development Strategy for the Oak Park Redevelopment Project Area. The completed study was presented to the Sacramento Housing and Redevelopment Commission and City Council in June of 1987. One of the recommendations in the study urged the Agency to consider acquiring residential property for future housing development before economic forces drive up land prices.

(1)

SACRAMENTO HOUSING AND REDEVELOPMENT AGENCY

Redevelopment Agency of the
City of Sacramento
January 16, 1989
Page 2

In response to the Laurin Study recommendations, staff has requested that one of the Agency's real estate service consultants recommend thirty (30) vacant residential parcels for purchase over a one (1) year period. The consultant was directed to use the following criteria to identify suitable sites:

- o vacant land zoned R1 through R4
- o minimum lot size of 40 feet wide by at least 60 (preferably 90) feet deep
- o lot size sufficient for a single family home of approximately 1300 sq. ft. plus 1 1/2 car garage
- o compatible adjacent land use
- o suitable condition of nearby homes

Location and parcel maps for 15 properties recommended by staff are attached as Exhibit B.

All of the subject properties have been marketed for sale or listed with the Sacramento Board of Realtors. Pending your approval, the Agency will coordinate negotiation of acquisition of at least ten (and preferably all 18) sites. Our goal will be to negotiate at the appraised value of the parcels.

The Agency then will advertise a Request for Proposals (RFP) to construct ten single family homes on lots to be acquired as a result of this recommendation. The proposed RFP will be presented to you for your review and recommendation once these ten lots have been acquired.

Staff also anticipates subsequent acquisitions and RFP issuances up to a total of 30 sites. Therefore, staff recommends purchase of up to eighteen (18) parcels immediately plus twelve (12) more over the next year. The average asking price of the subject parcels is \$15,000; therefore the total estimated cost for acquisition of all thirty parcels will not exceed \$450,000.

SACRAMENTO HOUSING AND REDEVELOPMENT AGENCY

Redevelopment Agency of the
City of Sacramento
January 16, 1989
Page 3

FINANCIAL DATA

Staff recommends approval of the budget amendment outlined in Exhibit A. Funds are available in the Oak Park Housing Development Fund (cost center A01701). (The proposed use of these funds is an eligible use of tax increment dollars which are part of the Agency's 20% set aside of tax increment funds for low and moderate income housing).

ENVIRONMENTAL REVIEW

The acquisition of parcels for future construction of housing units has been previously reviewed within the Environmental Impact Report for the Oak Park Redevelopment Plan and Implementation Strategy (September 1984), and the Negative Declaration prepared for the Housing Assistance Plan, Program and Financing Strategy (June, 1988).

Pursuant to Title 14, California Administrative Code, Section 15162, we have determined that there are no substantial changes in the project or in the circumstances under which the project is to be undertaken and that the project involves no new impacts not considered in the previous EIR and Negative Declaration. Therefore, no further Environmental Documents are required.

POLICY IMPLICATIONS

The above recommended actions are consistent with the adopted Redevelopment Plan and the Oak Park PAC Housing Study which recommended that the Agency acquire land to develop owner occupied infill housing. It also is consistent with the Agency's Housing Strategy and Action Plan for 1989-1991.

VOTE AND RECOMMENDATION OF THE OAK PARK PROJECT AREA COMMITTEE (PAC)

At its regular meeting of December 6, 1989 the Oak Park Project Area Committee (PAC) voted in favor of adopting the staff recommendation to acquire land for development of homeownership.

SACRAMENTO HOUSING AND REDEVELOPMENT AGENCY

Redevelopment Agency of the
City of Sacramento
January 16, 1989
Page 4

VOTE AND RECOMMENDATION OF THE COMMISSION

At its meeting of January 8, 1989, the Sacramento Housing and Redevelopment Commission adopted a motion recommending adoption of the attached resolution. The votes were as follows:

AYES:

NOES:

ABSENT:

RECOMMENDATION

Staff recommends adoption of the attached resolution which: 1) authorizes the Executive Director to proceed with negotiations for purchase, and 2) approves the budget amendment outlined in Exhibit A.

Respectfully submitted,



ROBERT E. SMITH
Executive Director

TRANSMITTAL TO COUNCIL

WALTER J. SLIPE
City Manager

Contact Person: Anne Moore, 440-1315

0118Q

RESOLUTION NO.

ADOPTED BY THE REDEVELOPMENT AGENCY OF THE CITY OF SACRAMENTO

ON DATE OF _____

SITE ACQUISITION OF VACANT PARCELS IN THE OAK PARK REDEVELOPMENT AREA AND RELATED BUDGET AMENDMENTS

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

Section 1: The Executive Director is authorized to proceed with negotiations for purchase of vacant land, in the Oak Park Redevelopment Project Area which are openly listed for sale for scattered site single family housing development in accordance with the attached staff report.

Section 2: The Executive Director is also authorized to approve a budget amendment to transfer \$450,000 from the Oak Park Housing Development funds to a cost center specifically designated for vacant land acquisition in Oak Park.

CHAIR

ATTEST:

SECRETARY

1100WPP2-503

FOR CITY CLERK USE ONLY

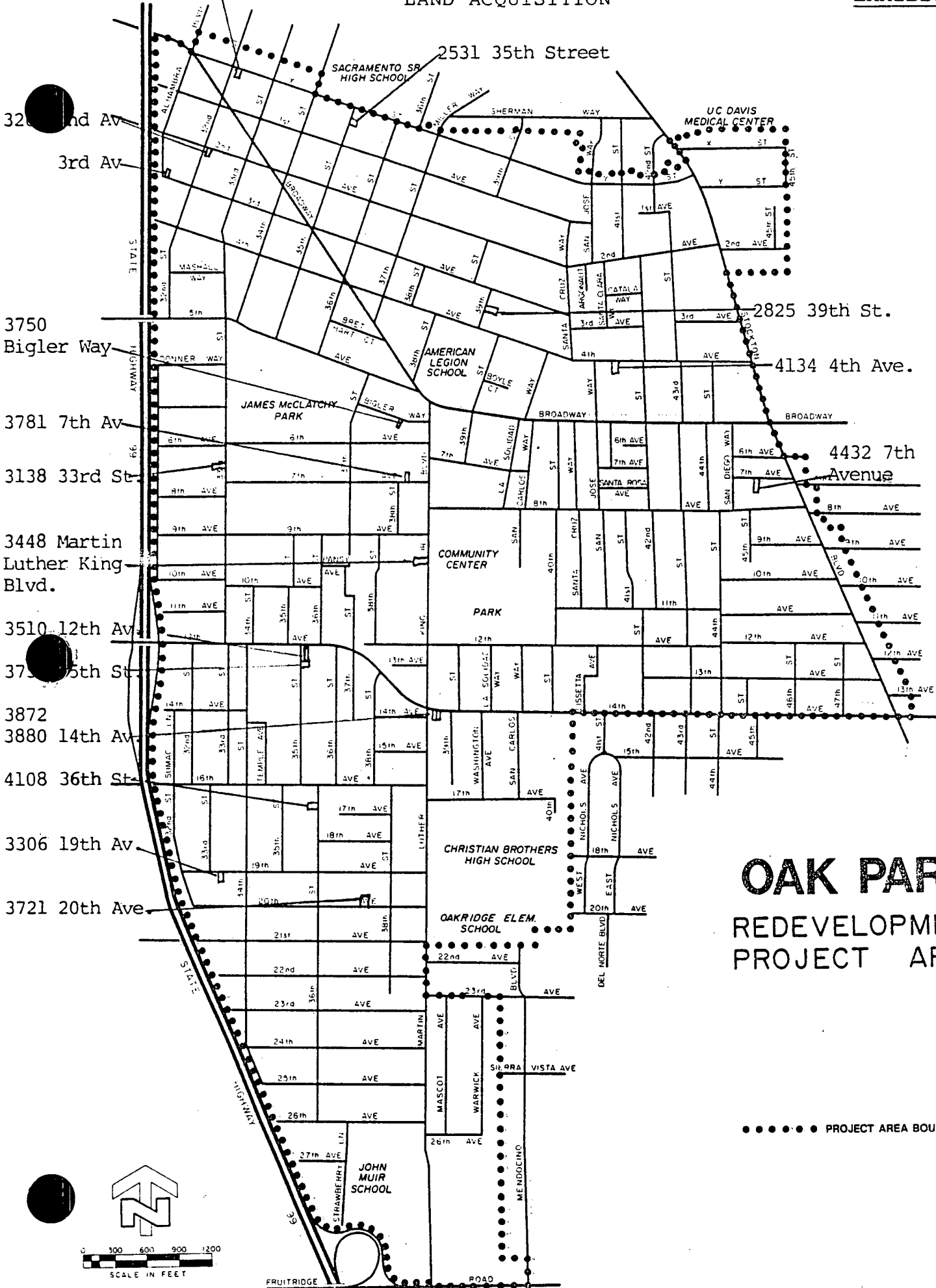
RESOLUTION NO.: _____

DATE ADOPTED: _____

CHART A: RECOMMENDED REPROGRAMMING ACTIONS

<u>YEAR/COST CENTER</u>	<u>PROJECT</u>	<u>CURRENT ALLOCATION</u>	<u>RECOMMENDED ALLOCATION</u>	<u>NET CHANGE</u>
1989/A01701	O.P. Housing Development	\$1,288,924	\$ 838,924	\$- 450,000
1989/New	O.P. Land Acquisition	\$ 0	\$ 450,000	\$ 450,000

0171Q



OAK PARK

REDEVELOPMENT PROJECT AREA

●●●●● PROJECT AREA BOUNDARY

