

# RESOLUTION NO. 87-056

ADOPTED BY THE REDEVELOPMENT AGENCY OF THE CITY OF SACRAMENTO  
ON DATE OF

August 4, 1987

PARKING LEASE WITH OPTION TO PURCHASE AND  
OPERATION AGREEMENT  
FOR THE CENTRAL LIBRARY EXPANSION PROJECT

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

Section 1: The Agency finds that the Central Library Expansion Project ("Library Project") is designated as a "Starter Project", a catalyst to downtown redevelopment and essential to redevelopment under the Merged Downtown Redevelopment Plan.

Section 2: The Agency further finds that the Parking Structure to be located on the Parking Property described in the Parking Lease with Option to Purchase and Operating Agreement ("Agreement"), attached to the staff report filed with this Resolution, is integral to the Library Project and that the terms of the lease and option contained in the Agreement, though less than estimated value, are necessary to the Project and to effectuate the purposes of the Redevelopment Plan.

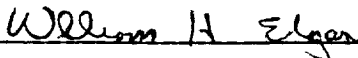
Section 3: The Executive Director is authorized to execute the Agreement with the LIBRARY PLAZA GROUP, a California Limited Partnership.

Section 4: The Executive Director is further authorized to take such actions and to execute such documents as are required to carry out the terms and provisions of the Agreement.

Section 5: The Executive Director is further authorized to assign to the City of Sacramento all or any portion of the Agency's interest in the Agreement.

  
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CHAIR

ATTEST:

  
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SECRETARY