

## **RESOLUTION NO. 2006-028**

Adopted by the Redevelopment Agency  
of the City of Sacramento

May 9, 2006

### **APPROVAL OF DISPOSITION AND DEVELOPMENT AGREEMENT WITH SOCAP LOFTS – SACRAMENTO, LLC FOR DEVELOPMENT OF TWO SINGLE FAMILY HOMES AT 6<sup>TH</sup> AND R STREETS**

#### **BACKGROUND**

- A. The Redevelopment Agency of the City of Sacramento ("Agency") has adopted the Merged Downtown Sacramento Redevelopment Plan ("Redevelopment Plan") and an Implementation Plan for Merged Downtown Sacramento Redevelopment Project Area ("Project Area").
- B. Agency owns certain real property generally described as being located on 6<sup>th</sup> Street adjacent to the east-west alley between Q and R Streets (006-026-2019) ("Property") in the Project Area.
- C. SoCap Lofts – Sacramento, LLC ("Developer") desires to enter into Disposition and Development Agreement ("DDA") with the Agency to provide for the Property to be conveyed to Developer for construction of two townhouse units; as more specifically described in the DDA, and which would require the improvements within the Property, as further described in the DDA (collectively, "Project"), a copy of which is on file with the City Clerk.
- D. In accordance with the California Environmental Quality Act ("CEQA") and its implementing regulations, the sale of the Property and the Project are exempt under CEQA Guidelines Section 15332 as an infill project as described in the accompanying staff report.
- E. A report under Health and Safety Code Section 33433 ("Section 33343 Report") has been prepared, filed with the Agency Clerk, and made available for public review pursuant to Section 33433.
- F. Proper notice of this action has been given and a public hearing has been held in accordance with Health and Safety Code Sections 33431 and 33433.

**BASED ON THE FACTS SET FORTH IN THE BACKGROUND, THE  
REDEVELOPMENT AGENCY OF THE CITY OF SACRAMENTO RESOLVES AS  
FOLLOWS:**

Section 1. The Executive Director is directed to prepare a Notice of Exemption for the sale of the Property for the Project based on the findings in the accompanying staff report in accordance with CEQA Guidelines Section 15332.

Section 2. The sale of the Property and construction of the Project is consistent with the goals and objectives of the Redevelopment Plan to promote homeownership and new construction of housing on vacant lots, and is consistent with the Implementation Plan. The Project will assist in the elimination of blight as stated in the 33433 Report. The DDA shall be deemed an implementing document approved in furtherance of the Redevelopment Plan and Implementation Plan for the Project Area, and all applicable land use plan, studies and strategies.

Section 3. The Report as required under Health and Safety Code Section 33433 is hereby approved.

Section 4. The consideration for the Agency's conveyance of the Property to Developer is the Developer obligations under the DDA, and the fair reuse value of the Property at the use and with the covenants, conditions, restrictions required by the DDA and Grant Deed, is approximately \$106,000.

Section 5. The Disposition and Development Agreement is approved and the Executive Director is authorized to execute the DDA and Grant Deed, Escrow Instructions and related conveyance documents, substantially in the form on file with the Agency Clerk, and to perform other actions as necessary to implement the terms of the DDA.


Adopted by the City of Sacramento Redevelopment Agency on May 9, 2006 by the following vote:

Ayes: Members Cohn, Hammond, McCarty, Pannell, Sheedy, Tretheway, Waters, and Vice Chair Fong.

Noes: None.

Abstain: None.

Absent: Chair Fargo.

  
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Vice Chair, Robert King Fong

Attest:

  
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Shirley Concolino, City Clerk