

# RESOLUTION NO. RA 81-090

ADOPTED BY THE REDEVELOPMENT AGENCY OF THE CITY OF SACRAMENTO

ON DATE OF

December 15, 1981

APPROVING SELECTION OF REDEVELOPER AND  
AUTHORIZING EXECUTION OF CONTRACT FOR  
SALE OF LAND AND LEASEBACK AGREEMENT  
DEMAS ENTERPRISES, A PARTNERSHIP  
PARCEL 006-262-18, PROJECT NO. 4

WHEREAS, the Redevelopment Agency of the City of Sacramento is presently engaged in carrying out the redevelopment of the Capitol Mall Riverfront Project, Project No. 4; and

WHEREAS, the Agency has received a proposal entitled "Contract for Sale of Land" (herein sometimes referred to as the "Proposal"), from DEMAS ENTERPRISES, a partnership (herein sometimes referred to as the "Redeveloper"), for the purchase from the Agency of the real property described herein; and

WHEREAS, after reviewing said proposal, the Sacramento Housing and Redevelopment Commission recommended that the Governing Body of the Agency enter into a Contract for Sale of Land with DEMAS ENTERPRISES, a partnership; and

WHEREAS, the Agency has examined data and analyzed various methods of disposing of said real property; and

WHEREAS, the said Contract for Sale of Land and a Statement for Public Disclosure have been filed with the Redevelopment Agency by the proposed Redeveloper and have been available for public examination at the offices of this Agency for fourteen (14) days after public notice thereof; and

WHEREAS, based on said Statement for Public Disclosure, other information submitted to the Agency by the Redeveloper, and Redeveloper can undertake and complete the redevelopment of said real property in accordance with the provisions of the Contract for Sale of Land; and

WHEREAS, a public hearing on said Proposal was duly held on September 29, 1981 by the Agency after notice as required by the California Health and Safety Code, Sections 33430 and 33431; and

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WHEREAS, no other proposals were presented to the Agency at said public hearing and no one appeared at such public hearing to contest or otherwise object to the Agency accepting said Proposal and entering into the Contract for Sale of Land with the Redeveloper; and

WHEREAS, the Agency concluded that the public interest will best be served by disposing of such property to DEMAS ENTERPRISES, a partnership, in accordance with the terms of the Proposal; and

WHEREAS, in consideration of this disposition, the proposed Redeveloper has offered to execute a Leaseback Agreement to the Agency giving the Agency exclusive use of said property for parking purposes for a period of five (5) years.

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

Section 1. The real property in the Capitol Mall Riverfront Project, Project No. 4, described below, will be disposed of for redevelopment to DEMAS ENTERPRISES, a partnership, substantially in accordance with the provisions of the Contract for Sale of Land submitted to the Agency by said Redeveloper and considered by the Agency at the aforesaid public hearing and at this meeting:

All that portion of Lots 5, 6, 7 and 8, with the exception of the first ninety (90) feet along the alley from 6th Street, in the block bounded by 6th and 7th Streets, Q and R Streets in the City of Sacramento, according to the map or plan thereof, described as follows:

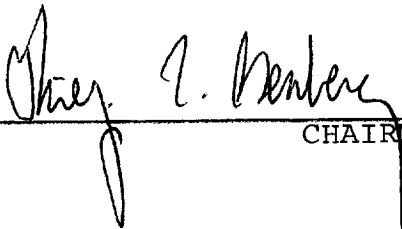
Beginning at the point of intersection of the Westerly line of 7th Street and the Southerly line of the alley 32.0 feet wide lying between 6th and 7th Streets, said point of beginning being the Northeast corner of said Lot 5; thence from said point of beginning North 71° 35' 47" West along the Southerly line of said alley and along the Northerly line of said Lots 5, 6, 7 and 8, a distance of 320.645 feet to the Northwest corner of Lot 8 at the intersection of said Southerly line of said alley with the Easterly line of 6th Street; thence South 18° 29' 18" West along the Easterly line of 6th Street; and along the Westerly line of said Lot 8, a distance of 28.29 feet; thence South 71° 35' 47" East, crossing said Lots 5, 6, 7 and 8, a distance of 320.625 feet to a point on said Westerly line of 7th Street; and North 18° 31' 08" East along said Westerly line of 7th Street and along the Easterly line of said Lot 5, a distance of 28.29 feet to the point of beginning.

Section 2. The disposition of the land in accordance with said Contract for Sale of Land is the most prudent method of disposing of such land by negotiation, is in accordance with this Agency's established land disposition policy, and is hereby determined to be in the best interest of the public and the City of Sacramento.

Section 3. It is hereby found and determined that the Redeveloper possesses the qualifications and financial resources necessary to acquire and utilize the land for uses in accordance with the Redevelopment Plan for Project No. 4.

Section 4. The Chairman and Secretary are hereby authorized to execute for and on behalf of the Agency said Contract for Sale of Land.

Section 5. The Chairman and Secretary are hereby authorized to execute for and on behalf of the Agency, a Leaseback Agreement with DEMAS ENTERPRISES, a partnership, giving the Agency exclusive use of said property for parking purposes for a period of five (5) years. Said Leaseback Agreement shall incorporate by reference the provisions of the Contract for Sale of Land for the disposition of the above-described Parcel 006-262-18.

  
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CHAIRMAN

ATTEST:

  
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SECRETARY