



SACRAMENTO HOUSING AND REDEVELOPMENT AGENCY

November 21, 1980

CITY MANAGER'S OFFICE

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Housing Authority of the
City of Sacramento
Sacramento, California

CITY GOVERNING BOARD

- PHILLIP L. ISENBERG, MAYOR
- LLOYD CONNELLY
- BLAINE H. FISHER
- THOMAS R. HOEBER
- DOUGLAS N. POPE
- JOHN ROBERTS
- LYNN ROBIE
- ANNE RUDIN
- DANIEL E. THOMPSON

Re: Notice of Exercise of Certain Options
to Purchase on Section 23 Leased Housing

Honorable Members in Session:

COUNTY GOVERNING BOARD

- ILLA COLLIN
- C. TOBIAS (TOBY) JOHNSON
- JOSEPH E. (TED) SHEEDY
- SANDRA R. SMOLEY
- FRED G. WADE

The attached resolution embodies those matters considered by the Council in Executive Session on November 18, 1980 and represent the consensus of the Council at that time.

EXECUTIVE DIRECTOR

WILLIAM G. SELINE

It is recommended that you adopt the attached resolution.

Respectfully submitted,

William H. Edgar

WILLIAM H. EDGAR
Interim Executive Director

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SACRAMENTO, CA 95809
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SACRAMENTO, CA 95814
(916) 444-9210

TRANSMITTAL TO COUNCIL:

Walter J. Slipe
WALTER J. SLIPE
City Manager

APPROVED
SACRAMENTO HOUSING AUTHORITY

Date 11-25-80

RESOLUTION NO. 1855

Adopted by the Housing Authority of the City of Sacramento

November 25, 1980

RESOLUTION AUTHORIZING THE ISSUANCE OF
NOTICES OF ELECTION TO PURCHASE CERTAIN
SECTION 23 LEASED HOUSING PROJECTS AND
DIRECTING CERTAIN RELATED ACTIONS

BE IT RESOLVED BY THE HOUSING AUTHORITY OF THE CITY OF
SACRAMENTO:

Section 1. The Executive Director is authorized to issue a written notice stating the Authority's election to purchase, pursuant to that certain Option to Purchase dated February 12, 1971, that property known as Woodbine Apartments, 6800 Woodbine Avenue, Sacramento; and, pursuant to that certain Option to Purchase dated November 16, 1970, that property known as Mills Station Road Apartments, 10277 Mills Station Road, Sacramento, California; and, pursuant to that certain Option to Purchase dated December 16, 1970, that property known as Polk Street Apartments, 4930 Polk Street, Sacramento, California; and, pursuant to that certain Option to Purchase dated November 16, 1970, that property known as Rio Linda Manor, 2671 Rio Linda Boulevard, Sacramento, California.

Section 2. The Executive Director is authorized to undertake exploratory negotiations with the owners of the aforementioned properties to determine if there exists a mutually satisfactory basis upon which to expeditiously exercise the aforementioned Options to Purchase or to compensate the Authority suitably for the termination thereof. The Executive Director shall report back to this Board on the status of these negotiations.

Section 3. The Executive Director is directed to prepare a plan whereby the Authority can continue to lease that property known as Camellia Commons Apartments, 2814 5th Street, Sacramento, California, pursuant to the provisions of its current lease, notwithstanding the prospective loss of Section 23 funding from the United States Department of Housing and Urban Development, until such time as it shall be permissible, pursuant to the terms of that certain Option to Purchase dated May 16, 1972, for the Authority to give notice of its election to purchase the property pursuant to said Option. The Executive Director shall report back to this Board with details of his progress.

Section 4. The Chief Counsel of the Authority is directed to prepare a report to this Board, to be received in Executive Session, concerning all requisite legal procedures to be employed, including litigation if necessary to protect and enforce the rights of the Authority under the aforementioned Options.

Section 5. The Executive Director is directed to prepare a report, considering all relevant factors including but not limited to the mission of the Authority, management and operations matters associated with the properties, costs of

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acquisition and financing of the properties, and said report shall make recommendations as to which properties, if any, shall be retained in the Authority's owned housing stock after purchase and which shall be resold by appropriate disposition procedures.

Section 6. The Executive Director is further directed to identify funding sources for the funds necessary to accomplish the acquisition of properties occasioned hereby.

CHAIRMAN

ATTEST:

SECRETARY

APPROVED
SACRAMENTO HOUSING AUTHORITY

Date 11-25-80