

92-055

RESOLUTION NO.

ADOPTED BY THE REDEVELOPMENT AGENCY OF THE CITY OF SACRAMENTO

ON DATE OF JUN 30 1992

**DETERMINATION OF JUST COMPENSATION; ACQUISITION;
ENVIRONMENTAL HAZARD ABATEMENT AND DEMOLITION; AND BUDGET
AMENDMENT RELATING TO 3651 FIFTH AVENUE;
3657 FIFTH AVENUE; AND 3673 FIFTH AVENUE**

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

Section 1: It is hereby determined that just compensation for each of the following parcels of real property shall be an amount equal to its fair market value, as determined by independent appraisal:

3651 Fifth Avenue	(APN: 013-0153-027);
3657 Fifth Avenue	(APN: 013-0153-026); and
3673 Fifth Avenue	(APN: 013-0153-024).

Section 2: The Executive Director or his designee is authorized to negotiate and take all other actions necessary to complete the voluntary sale and purchase of the properties identified in Section 1 of this resolution at purchase prices not substantially greater than the amounts of just compensation determined hereby.

Section 3: The Executive Director or his designee is authorized to execute contracts for hazardous materials abatement and demolition of buildings at 3651 Fifth Avenue (APN: 013-0153-027) and 3657 Fifth Avenue (APN: 013-0153-026).

Section 4: The Executive Director is authorized to amend the budget by transferring \$477,000 from the Oak Park housing development fund to a new Fifth Avenue housing development fund.



CHAIR

ATTEST:



SECRETARY

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FOR CITY CLERK USE ONLY

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