

# RESOLUTION NO. 2002-024

ADOPTED BY THE REDEVELOPMENT AGENCY OF THE CITY OF SACRAMENTO

**MAY 14 2002**

ON DATE OF \_\_\_\_\_

**MERGED DOWNTOWN SACRAMENTO REDEVELOPMENT PROJECT AREA:  
ADOPTION OF NEGATIVE DECLARATION FOR THE APPROVAL OF AN OWNER  
PARTICIPATION AGREEMENT WITH ELLIOT LOFTS, INC. FOR DEVELOPMENT  
OF THE EAST END LOFTS PROJECT AT 1530 J STREET**

WHEREAS, the Amended Redevelopment Plan for the Merged Downtown Sacramento Redevelopment Project Area was prepared by the Redevelopment Agency of the City of Sacramento ("Agency") and approved and adopted on June 17, 1986, by Ordinance Nos. 86-063, -064, -065, -066, and -067 of the City Council of the City of Sacramento (City) and subsequently amended; and

WHEREAS, the City's Economic Development Department administers redevelopment within the Merged Downtown Redevelopment Project Area on behalf of the Agency; and

WHEREAS, Elliot Lofts, Inc. ("Developer") has proposed to develop the East End Lofts Project which will consist of 11,000 net square feet ("nsf") of ground floor retail, including at least one restaurant, 11,000 nsf of office and 18,700 nsf of residential loft space in the historic Elliott Building and in a newly constructed fourth floor; and

WHEREAS, Agency and Developer desire to enter into an Owner Participation Agreement ("OPA"), a copy of which is on file with the City Clerk and Agency Clerk, which OPA would provide for the purchase of a covenant, secured by a Regulatory Agreement recorded against the property, that would restrict allowable uses of the property for a period of 15 years as more specifically described in the OPA; which collectively with the development project described above is the Project; and

WHEREAS, in accordance with the California Environmental Quality Act the Agency has caused to be prepared an initial study and Negative Declaration with mitigation measures ("MND") pursuant to the California Environmental Quality Act (Public Resources Code Sections 21000 *et seq.*) ("CEQA") and the CEQA Guidelines (Code of California Regulations, Title XIV, Sections 15000 *et seq.*) and the Developer has agreed to incorporate the mitigation measures into the Project.

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

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FOR CITY CLERK USE ONLY

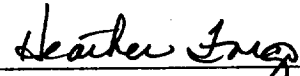
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Section 1. After preparation and review of the Initial Study for the Project, prepared in accordance with California Code of Regulations ("CCR") 15063, a draft Negative Declaration has been prepared for the Project in accordance with CCR 15070 and circulated for public review in accordance with CCR 15073. The Negative Declaration and all resulting public comments having been considered in accordance with CCR 15074, the Negative Declaration, including all mitigation measures and the mitigation monitoring plan, is adequate and complete and reflects the independent judgement and analysis of the Agency, and there is no substantial evidence that the proposed project will have an unavoidable significant effect on the environment.

Section 2. The Negative Declaration, in the form attached to this resolution, is hereby approved and adopted by the Agency. The Economic Development Department of the City of Sacramento, 1030 15th Street, Suite 250, Sacramento, California, is the custodian of the documents or other materials that constitute the record of proceedings upon which this decision is based.

Section 3. The Economic Development Director is authorized to file a Notice of Determination with the County Clerk of the County of Sacramento following the approval of the project.

  
\_\_\_\_\_  
CHAIR

ATTEST:

  
\_\_\_\_\_  
SECRETARY

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