

# RESOLUTION NO. 2002-014

ADOPTED BY THE REDEVELOPMENT AGENCY OF THE CITY OF SACRAMENTO

ON DATE OF APR - 9 2002

## MERGED DOWNTOWN SACRAMENTO REDEVELOPMENT PROJECT AREA 1615 J STREET PROJECT: AUTHORIZATION TO EXECUTE OWNER PARTICIPATION AGREEMENT ON BEHALF OF REDEVELOPMENT AGENCY OF THE CITY OF SACRAMENTO

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;

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

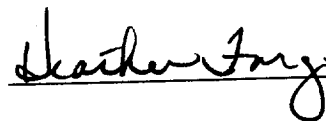
WHEREAS the Agency authorized the City's Downtown Development Group, by action of the Deputy City Manager to execute, on behalf of the Agency, the Owner Participation Agreement (OPA) between the Redevelopment Agency and 16<sup>th</sup> and J Partners, LLC (Developer), a copy of which OPA is on file with the Agency Clerk

Whereas, the Agency authorized the Deputy City Manager to execute, on behalf of the Agency, all documents contemplated by the OPA, in a form approved by Agency Counsel, and to take all other actions necessary to consummate the purchase.

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

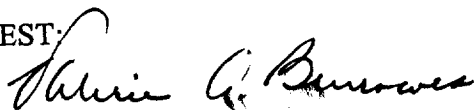
Section 1: The foregoing is true and correct.

Section 2: The Deputy City Manager having responsibility for the Downtown Development Group is authorized to execute the OPA between the Agency and Developer on behalf of the Agency, and said Deputy City Manager is further authorized to execute, on behalf of the Agency, all documents contemplated by the OPA, in a form as approved by Agency Counsel, and to take all other actions necessary to consummate the purchase.



Mayor

ATTEST:



CITY CLERK

FOR CITY CLERK USE ONLY

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