

RESOLUTION NO. 2012-020

Adopted by

Oversight Board for
Redevelopment Agency Successor Agency

July 16, 2012

**APPROVING THE TRANSFER OF RASA PROPERTY AT 1590
NORTH A STREET TO HOUSING SUCCESSOR**

BACKGROUND:

- A. On January 31, 2012, by Resolution No. 2012-018, the City of Sacramento (City) elected to serve as the Redevelopment Agency Successor Agency (RASA) to the prior Redevelopment Agency of the City of Sacramento (Agency).
- B. On February 1, 2012, pursuant to AB 1x 26, Section 34173(b) of the Health and Safety Code provides that: "... all authority, rights, powers, assets, liabilities, duties, and obligations previously vested with the former redevelopment agencies, under the Community Redevelopment Law, are hereby vested in the successor agencies."
- C. As part of that process, title to the non-housing real property assets was changed by the County Assessor to reflect the owner as the City in its capacity as the Redevelopment Agency Successor Agency.
- D. One of the properties in that was transferred to the City was 1590 North A Street.
- E. Subsequent to that transfer, the source of the funding for the purchase of that property was confirmed to be low-moderate income housing funds, thus making the property a housing asset which AB1x26 requires to be transferred to the housing successor agency.

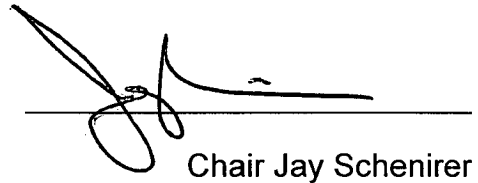
BASED ON THE FACTS SET FORTH IN THE BACKGROUND, THE OVERSIGHT BOARD FOR THE REDEVELOPMENT AGENCY SUCCESSOR AGENCY RESOLVES AS FOLLOWS:

Section 1: The Oversight Board approves the transfer of the RASA property at 1590 North A Street (APN # 002-0055-016, -017, and-018) to the Housing Authority of the City of Sacramento as the Housing Successor Agency and authorizes RASA staff to execute a grant deed and take whatever other steps and execute documents as may be necessary to accomplish this title transfer.

Adopted by the Oversight Board for Redevelopment Agency Successor Agency on July 16, 2012 by the following vote:

Yes: Jay Schenirer, LaShelle Dozier, Dave Tamayo, and Troy Givans. Richard Rich, Tammy Sanchez and John Sharpe

Noes: None.



Chair Jay Schenirer

Attest:



Shirley Concolino, Redevelopment Agency Successor Agency Clerk