

RESOLUTION NO. 84-064

ADOPTED BY THE REDEVELOPMENT AGENCY OF THE CITY OF SACRAMENTO

ON DATE OF

November 27, 1984

ALKALI FLAT PROJECT AREA,
REDEVELOPMENT OF 12th AND "G" STREET PROPERTY

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

Section 1. The Executive Director is authorized to negotiate with the redeveloper group of Richard Hyde, Dennis Gardermeyer, Ed Kato and William Cook (Redeveloper Group), for a period of ninety (90) days, ending February 15, 1985, to negotiate, subject to Agency's Approval, a Disposition and Development Agreement for redevelopment of certain Agency and City owned real property located at 12th and "G" Streets in the Alkali Flat Project Area as depicted on the map attached as Exhibit "A".

Section 2. If the Agency staff and the Redeveloper Group do not reach agreement on a Disposition and Development Agreement which is approved by Agency, the Executive Director is directed to take all action necessary to enforce the Agency's rights under the default provisions in the Contract for Sale of Land for Private Redevelopment, between Agency and Victoria Park Associates, Inc., dated March 12, 1980, including but not limited to termination of Victoria Park Associates, Inc. and William Cook's interest in the subject property.

Section 3. Once the Executive Director has taken the action required in Section 2 above, he is authorized to issue a Request for Proposals seeking proposals for development of the property located at 12th and "G" Streets in the Alkali Flat Project Area, depicted on the map attached hereto as Exhibit "A".

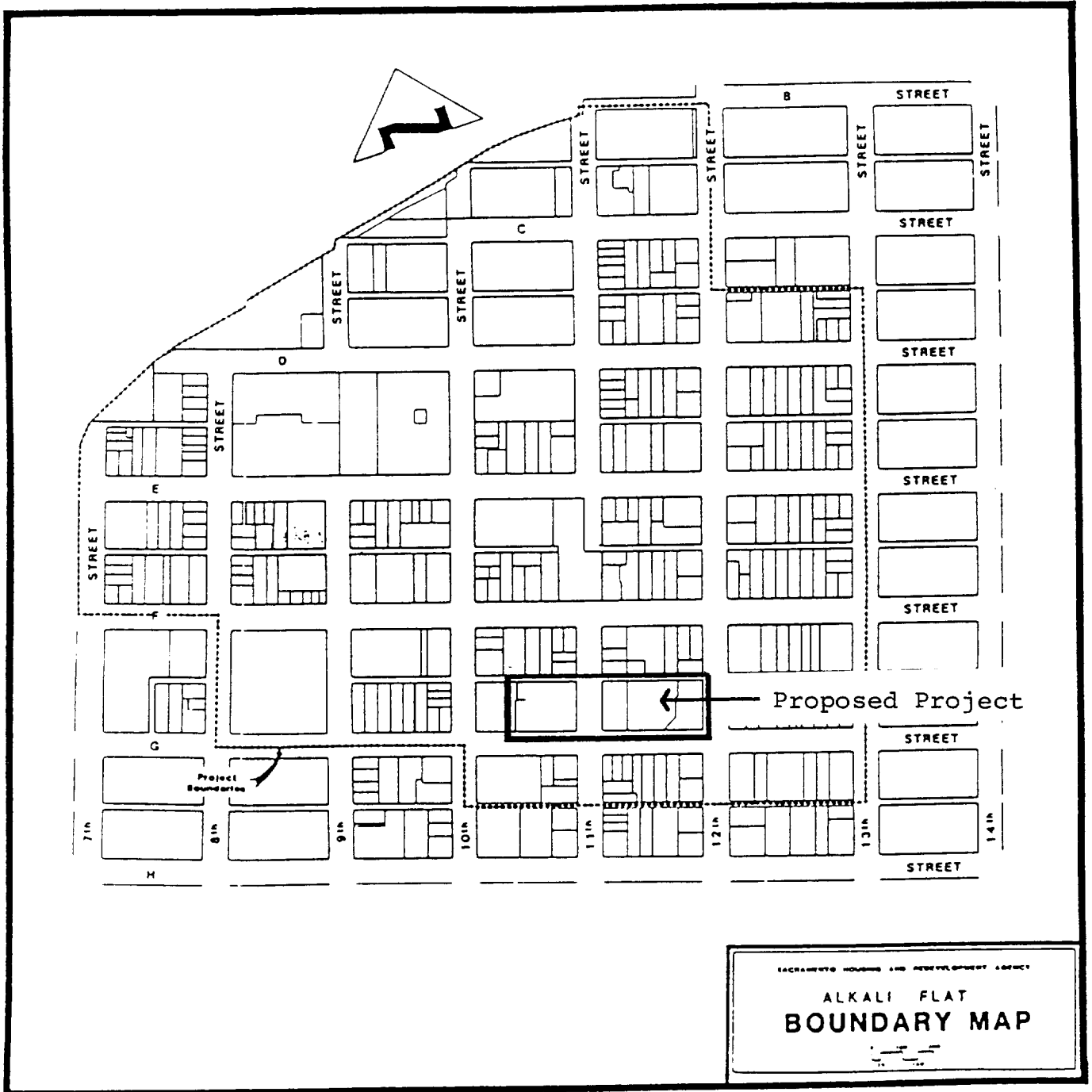

CHAIRMAN

ATTEST:


ASSISTANT SECRETARY

RESOLUTION No. ~~84-064~~
NOV 27 1984

~~A~~
20



RESOLUTION No. 81-064

NOV 27 1984