

RESOLUTION NO. 2000-037

ADOPTED BY THE REDEVELOPMENT AGENCY OF THE CITY OF SACRAMENTO

ON DATE OF

JUN 06 2000

**MERGED DOWNTOWN SACRAMENTO REDEVELOPMENT PROJECT
AREA, 931 T STREET PROJECT: CALIFORNIA ENVIRONMENTAL
QUALITY ACT EXEMPTION; DISPOSITION AND
DEVELOPMENT AGREEMENT WITH
931 T STREET DEVELOPMENT COMPANY, LLC;
AND RELATED AUTHORIZATIONS**

Whereas, the Redevelopment Agency of the City of Sacramento ("Agency") has adopted the Merged Downtown Sacramento Redevelopment Plan ("Redevelopment Plan") and an "Implementation Plan" for the Merged Downtown Sacramento Redevelopment Project Area ("Project Area");

Whereas, the Agency owns certain real property ("Property") outside the Project Area, but in a neighborhood adjoining the Project Area, that was acquired with Project Area tax increment funds, which Property is generally known as 931 T Street, 1916 and 1930 Tenth Street and more particularly described as:

PARCEL ONE: THE NORTH 40 FEET OF THE SOUTH ½ OF LOT 5 IN THE BLOCK BOUNDED BY SAND T, 9TH AND 10TH STREET OF THE CITY OF SACRAMENTO, ACCORDING TO THE OFFICIAL MAP OF PLAN OF SAID COUNTY.

PARCEL TWO: THE EAST 30 FEET OF THE SOUTH HALF OF LOT 6 IN THE BLOCK BOUNDED BY S AND T, 9TH AND 10TH STREET OF THE CITY OF SACRAMENTO, ACCORDING TO THE OFFICIAL MAP OF PLAN OF SAID COUNTY.

PARCEL THREE: THE SOUTH ONE-QUARTER OF LOT 5 IN THE BLOCK BOUNDED BY AND BETWEEN S AND T, 9TH AND 10TH STREET, IN THE CITY OF SACRAMENTO, ACCORDING TO THE OFFICIAL MAP OR PLAN OF SAID CITY.

PARCEL FOUR: THE NORTH ONE-HALF OF LOTS 5 AND 6 IN THE BLOCK BOUNDED BY "S" AND "T", NINTH AND TENTH STREET OF THE CITY OF SACRMANETO, ACCORDING TO THE OFFICIAL MAP OR PLAN OF SAID CITY.

APN: 009-0072-009, 009-0072-010, 009-0072-011, and 009-0072-012

Whereas, the Agency and 931 T Street Development, LLC ("Developer") desire to enter into a disposition and development agreement ("DDA"), a copy of which is on file with the

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Agency Clerk, which DDA would convey a fee interest in the Property, as more specifically described in the DDA, and which would require the improvements within the Property, as further described in the DDA (collectively, "Project");

Whereas, the Project is an urban in-fill development which meets all of the following conditions:

- (a) The Project is consistent with the applicable general plan designation and all applicable general plan policies as well as with applicable zoning designation and regulations,
- (b) The Project will occur within city limits on a project site of less than five acres, substantially surrounded by urban uses,
- (c) The project site has no value as habitat for endangered, rare or threatened species,
- (d) Approval of the Project would not result in any significant effects relating to traffic, noise, air quality, or water quality, and
- (e) The site can be adequately served by all required utilities and public services; and

Whereas, a report under Health and Safety Code Section 33433 ("Summary Report") has been prepared, filed with the Agency Clerk and duly made available for public review, and, proper notice having been given, a joint public hearing of the Agency and the City of Sacramento ("City") has been held in accordance with Health and Safety Code Sections 33431 and 33433 and at that hearing the City and the Agency evaluated the Summary Report and all of the information, testimony, and evidence presented during the public hearing,

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

Section 1. It is determined that the Project will not have a significant effect on the environment and is therefore exempt from the provisions of the California Environmental Quality Act ("CEQA") pursuant to CEQA Guidelines, Sections 15300 and 15322.

Section 2. The Project will assist in the elimination of blight in that it will develop underutilized parcels of real property. The Project is consistent with the goals and objectives of the Redevelopment Plan and the Implementation Plan. The goals of the Redevelopment Plan, as stated in the Implementation Plan, include reduction of the number of vacant infill lots, increasing the availability of mixed income housing and increasing homeownership. The DDA shall be deemed an implementing document approved in furtherance of the Redevelopment Plan, the Implementation Plan for the Project Area and all applicable land use plans, studies, and strategies.

Section 3. The use of Merged Downtown Redevelopment Project Area tax increment funds for the Project will benefit the Project Area by the provision of housing in a neighborhood adjacent to the Project Area.

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Section 4. The consideration given for the interest conveyed under the DDA is not less than the fair reuse value at the use and with the covenants, conditions, restrictions, and necessary development costs authorized by the DDA and conveyance documents.

Section 5. The budget is hereby amended to transfer \$168,000 from City Housing Trust Funds (housing development assistance) and \$203,593 from the Merged Downtown Low/Moderate Income Housing Fund (consisting of \$142,644 from Southside Infill Project, \$33,983 from Development Assistance and \$26,966 from R Street NOFA) to the 931 T Street Project.

Section 6. The budget is hereby amended to transfer \$171,000 from City Housing Trust Funds (housing development assistance) to be utilized as mortgage assistance for three low-income purchasers of units in the 931 T Street Project.

Section 7. The Agency's policy of requiring performance and payment bonds under a disposition and development is hereby waived for the 931 T Street Project in order to facilitate development of affordable housing units.

Section 8. The DDA is approved and the Executive Director is authorized to execute the DDA and to take such actions, and execute and amend such instruments in forms approved by Agency Counsel, as may be necessary to effectuate and implement this resolution and the DDA.


CHAIR

ATTEST:


SECRETARY

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