

**RESOLUTION NO. 92-066**

ADOPTED BY THE REDEVELOPMENT AGENCY OF THE CITY OF SACRAMENTO

ON DATE OF AUG 11 1992

**APPROVAL OF PREDEVELOPMENT AGREEMENT WITH 8TH AND J STREETS  
VENTURE FOR DEVELOPMENT OF FOUR PARCELS LOCATED ON THE  
SOUTHEAST CORNER OF 8TH AND J STREETS  
(ASSESSOR'S PARCEL NUMBERS 006-097-001,  
006-097-002, 006-097-003, AND 006-097-004)**

WHEREAS the Redevelopment Agency of the City of Sacramento finds that redevelopment of the half-block south of J Street and bounded by 8th and 9th streets and the alley is vital to the redevelopment of the Merged Downtown Sacramento Redevelopment Project Area, and

WHEREAS the Agency finds that development of the site and completion of the project as described in the Predevelopment Agreement and Owner Participation Agreement are (1) in the vital and best interests of the City and the health, safety, morals and welfare of its residents, (2) for the purpose of community improvement and welfare, (3) for the benefit of the Merged Downtown Sacramento Redevelopment Project Area and (4) consistent with the Merged Downtown Sacramento Redevelopment Project Area Plan,

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

Section 1: The Executive Director is authorized and directed to execute the Predevelopment Agreement with 8th and J Streets Venture, a California limited partnership.

Section 2: The Executive Director is authorized to assure performance of the Agency's obligations under the Predevelopment Agreement, specifically including an environmental review of the proposed project, the cost of which shall be borne by 8th and J Streets Venture in accordance with the Predevelopment Agreement.

**FOR CITY CLERK USE ONLY**

RESOLUTION NO.: 92-066

DATE ADOPTED: AUG 11 1992

Section 3: The Executive Director is directed to pursue execution by 8th and J Streets Venture of a letter agreement requiring 8th and J Streets Venture (a) to reimburse the Agency for the cost to install a construction wall and pedestrian boardwalk around portions of the site perimeter and (b) to reimburse the Agency for a portion of the cost to install both a chain link fence along the alley fronting the development site and a barricade to prevent access to the underground sidewalk in front of the building adjacent to the site. Such agreement shall be incorporated by reference in the owner participation agreement for the site. The Executive Director is authorized to negotiate and execute such agreement on substantially the terms described in this Section.

Section 4: The Executive Director is authorized to amend the Agency budget and make such allocations as are necessary to carry out the provisions of the Predevelopment Agreement.

*Gene Rudin*  
CHAIR

ATTEST:

*Daniel G. Burrows*  
SECRETARY

U:\SHARE\RESO\8&J-PDA.RES

---

FOR CITY CLERK USE ONLY

RESOLUTION NO.: 92-086

DATE ADOPTED: AUG 11 1992  
(13)