

# RESOLUTION NO. 88-063

ADOPTED BY THE REDEVELOPMENT AGENCY OF THE CITY OF SACRAMENTO  
ON DATE OF

August 23, 1988

## ACQUISITION OF GLEN ELLEN ESTATES

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

Section 1: An appropriation of \$650,000 from the Downtown Redevelopment Area Tax Increment Replacement Housing Fund (Northeast Neighborhood Cost Center: A00890) is hereby approved for the acquisition of Glen Ellen Estates and attendant closing costs. The 1988 Capital Improvements Budget is hereby amended to reflect this transfer of funds.

Section 2: Acquisition and rehabilitation of Glen Ellen Estates will be of benefit to the Downtown Redevelopment Project Area in that it will serve as replacement housing under Health and Safety Code Subsection 33334.2(g).

Section 3: The Executive Director is hereby authorized to execute a contract with the U.S. Department of Housing and Urban Development for the acquisition of Glen Ellen Estates.

Section 4: The Executive Director is hereby directed to investigate additional sources of financing and to report back within 60 days on means for financing, completing and operating the project.



VICE CHAIR

DAVID M. SHORE

ATTEST:

William H. Flynn  
SECRETARY

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