

RESOLUTION NO. 90-094

ADOPTED BY THE REDEVELOPMENT AGENCY OF THE CITY OF SACRAMENTO

ON DATE OF October 16, 1990

**AUTHORIZING THE EXECUTION OF THE TRANSFER AGREEMENT
RELATING TO THE CONVEYANCE AND DEVELOPMENT OF
THE BLOCK BOUNDED BY CAPITOL MALL,
"L", 7TH AND 6TH STREETS**

WHEREAS, the City Council of the City of Sacramento ("City"), the Redevelopment Agency of the City of Sacramento ("Agency") and the Parking Authority of the City of Sacramento ("Authority") have agreed to the terms of a transfer agreement ("Transfer Agreement") relating to property located at Capitol Mall, "L", 7th and 6th Streets, Sacramento ("Property"), for the purpose of having the Property conveyed from the Agency to and developed by Capitol Mall Partners ("CMP") in accordance with the disposition and development agreement for Parcel 1 ("Parcel 1 DDA") of the Property and the option agreement for Parcels 2 and 3 ("Option Agreement") of the Property; and

WHEREAS, the Agency and CMP have mutually agreed upon the terms and conditions of the Parcel 1 DDA and the Option Agreement; and

WHEREAS, the Final Environmental Impact Report ("Final EIR") has been certified by the Agency as adequate, and the Property has been subdivided into three (3) separate legal parcels; and

WHEREAS, the Agency has adopted findings and a statement of overriding considerations for the projects to be built on the Property.

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

Section 1: The Agency does hereby authorize the execution of and all actions required by the Transfer Agreement between the City, the Agency and the Authority relating to the Property.

FOR CITY CLERK USE ONLY

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Section 2: This Resolution shall take effect immediately upon its adoption.

Cecilia Ruedin
CHAIR

ATTEST:

[Signature]
SECRETARY

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