

RESOLUTION NO. 82-059

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

August 10, 1982

APPROVING SELECTION OF REDEVELOPER AND
AUTHORIZING EXECUTION OF CONTRACT FOR SALE
OF LAND FOR PRIVATE REDEVELOPMENT IN
CONNECTION WITH SERVICE COURT PARCEL 27A,
AND OWNER PARTICIPATION AGREEMENT FOR OLD
SACRAMENTO PARCEL NO. 26 (ENTERPRISE HOTEL)

WHEREAS, the Redevelopment Agency of the City of Sacramento is presently engaged in carrying out the redevelopment of the Capitol Mall Riverfront Project, Project No. 4; and

WHEREAS, the Agency has received a proposal entitled "Contract for Sale of Land for Private Redevelopment" (herein sometimes referred to as the "Proposal"), from ERNEST E. JOHNSON, M.D. and G. OBREGON, M.D. (herein sometimes referred to as the "Redeveloper") for the purchase from the Agency of the real property described herein; and

WHEREAS, after reviewing said Proposal, the Sacramento Housing and Redevelopment Commission recommended that the Governing Body of the Agency enter into a Contract for Sale of Land for Private Redevelopment with ERNEST E. JOHNSON, M.D. and G. OBREGON, M.D.; and

WHEREAS, the Agency has examined data and analyzed various methods of disposing of said real property; and

WHEREAS, the said Contract for Sale of Land for Private Redevelopment and a Statement for Public Disclosure have been filed with the Redevelopment Agency by the proposed Redeveloper and have been available for public examination at the offices of this Agency for fourteen (14) days after public notice thereof; and

WHEREAS, based on said Statement for Public Disclosure, other information submitted to the Agency by the Redeveloper, and information submitted by the staff, the Agency finds that the Redeveloper can undertake and complete the redevelopment of said real property in accordance with the provisions of the Contract for Sale of Land for Private Redevelopment; and

WHEREAS, a public hearing on said Proposal was duly held on August 10, 1982 by the Agency after notice as required

by the California Health and Safety Code, Sections 33430 and 33431; and

WHEREAS, no other proposals were presented to the Agency at said public hearing and no one appeared at said public hearing to contest or otherwise object to the Agency accepting said Proposal and entering into the Contract for Sale of Land for Private Redevelopment with the Redeveloper; and

WHEREAS, the Agency concluded that the public interest will best be served by disposing of such property to ERNEST E. JOHNSON, M.D. and G. OBREGON, M.D., in accordance with the terms of the Proposal; and

WHEREAS, the Redeveloper desires to redevelop his property (Old Sacramento Parcel No. 26) adjacent to said Service Court Parcel 27A, in conjunction with the purchase and development of Service Court Parcel 27A.

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

Section 1. The real property in the Capitol Mall Riverfront Project, Project No. 4, described in Exhibit "A" attached hereto, will be disposed of for redevelopment to ERNEST E. JOHNSON, M.D. and G. OBREGON, M.D. substantially in accordance with the provisions of the Contract for Sale of Land for Private Redevelopment submitted to the Agency by said Redeveloper and considered by the Agency at the aforesaid public hearing and at this meeting.

Section 2. The disposition of the land in accordance with the said Contract for Sale of Land for Private Redevelopment is the most prudent method of disposing of such land by negotiation, is in accordance with this Agency's established land disposition policy, and is hereby determined to be in the best interest of the public and the City of Sacramento.

Section 3. It is hereby found and determined that the Redeveloper possesses the qualifications and financial resources necessary to acquire and develop the land for uses in accordance with the Redevelopment Plan for Project No. 4.

Section 4. The Chairman and Secretary are hereby authorized to execute for and on behalf of the Agency said Contract for Sale of Land for Private Redevelopment.

Section 5. The Chairman and Secretary are hereby authorized to execute for and on behalf of the Agency, an Owner Participation Agreement with Ernest E. Johnson, M.D. and G. Obregon, M.D., in form approved by Agency Counsel, and covering owner's

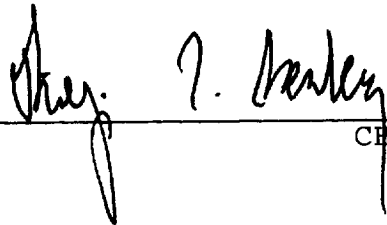
real property described as follows:

All that portion of Parcel 5 as shown on that certain parcel map entitled "Blocks Bounded by I, J, K, L and by The Embarcadero and 2nd Street" recorded in the office of the Recorder, County of Sacramento, Sacramento, California, the 1st day of April, 1970 in Book 3 of Parcel Maps, at page 21, further described as follows:

Beginning at the intersection of the westerly right-of-way line of 2nd Street and the northerly right-of-way line of J Street; thence northerly North 18° 28' 13" East 151.89 feet to the point of beginning; thence from said point of beginning westerly North 71° 24' 29" West 150.75 feet; thence northerly North 18° 27' 47" East 60.19 feet; thence easterly South 71° 26' 55" East 150.76 feet; thence southerly South 18° 28' 13" and West 60.30 feet to said point of beginning.

[Old Sacramento Parcel No. 26]

Said Owner Participation Agreement shall incorporate by reference the provisions of the Contract for Sale of Land for Private Redevelopment for the disposition and development of Service Court Parcel 27A.


CHAIRMAN

ATTEST:

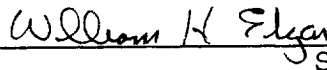

SECRETARY

EXHIBIT "A"

An undivided 34.5 percent interest in and to the following described property (Service Court Parcel 27A):

Parcel 3 and all that portion of Parcel 2 as shown on Parcel Map entitled "Block Bounded by I, J, K, L and by The Embarcadero and 2nd Street, recorded in the office of the County Recorder of Sacramento County on April 1, 1970, in Book 3 of Parcel Maps at page 21, described as follows:

Beginning at the Southwest corner of said Parcel 3; thence from the said point of beginning North 18° 27' 14" East 42.49 feet; thence continuing North 18° 27' 14" East a distance of 9.00 feet; thence easterly along a line parallel to the Southerly boundaries of Parcel 2 South 71° 56' 59" East 85.93 feet; thence along the Easterly line of Parcel 2 South 18° 40' 36" West 9.00 feet to the Southeast corner of said Parcel 2; thence along the Southerly line of Parcel 2 North 71° 56' 59" West 40.89 feet to the Northeast corner of said Parcel 3; thence along the Easterly line of said Parcel 3 South 18° 27' 14" West 42.80 feet; thence along the South line of Parcel 3 North 71° 26' 55" West 35.00 feet to the point of beginning, containing 2,265 square feet, more or less.