

RESOLUTION NO. 98-035

ADOPTED BY THE REDEVELOPMENT AGENCY OF THE CITY OF SACRAMENTO

ON DATE OF AUG 18 1998

**MARYSVILLE BOULEVARD-NOGALES STREET SITE:
DISPOSITION AND DEVELOPMENT AGREEMENT AND RELATED
AGREEMENTS WITH VISION DEVELOPMENT GROUP;
HEALTH AND SAFETY CODE SECTION 33433 REPORT; AND CERTAIN
FINDINGS IN CONNECTION THEREWITH;
(DEL PASO HEIGHTS REDEVELOPMENT AREA)**

WHEREAS, the Redevelopment Agency of the City of Sacramento (Agency) and Vision Development Group (Developer) propose to enter into a disposition and development agreement (DDA) and related agreements pursuant to which the Agency will transfer the property at SW Marysville Boulevard and Nogales Street (Property) in the Del Paso Heights Redevelopment Project Area, to Developer and Developer will develop a child development center;

WHEREAS, pursuant to Health and Safety Code Section 33433, the Agency is authorized, with the majority approval of the City Council after public hearing, to sell the Property for redevelopment purposes pursuant to the Del Paso Heights Redevelopment Plan upon a determination by the City Council that the sale of the Property:

- a. will assist in the elimination of blight;
- b. is consistent with the Implementation Plan for the Redevelopment Plan; and
- c. the consideration for such sale is not less than the fair reuse value in accordance with the covenants and conditions governing the sale and development costs thereof;

WHEREAS, a public hearing of the Agency on the proposed DDA was duly noticed and held in accordance with the requirements of the Health and Safety Code Section 33433, and at that hearing the Agency evaluated all of the information, testimony, and evidence presented during the public hearing;

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WHEREAS, the proposed DDA and a summary report meeting the requirements of Health and Safety Code Section 33433 (Summary Report) were available for public inspection consistent with the requirements of Health and Safety code Section 33433;

WHEREAS, the Agency has reviewed the Summary Report and evaluated other information provided to it pertaining to the findings required pursuant to Health and Safety Code Section 33433;

WHEREAS, the sale of the Property pursuant to the proposed DDA will be equal to the fair reuse value of the Property as set forth in the Summary Report; and

WHEREAS, the Agency completed a site-specific environmental review and approved a commercial project for this site in February 1997 (Mitigated Negative Declaration, p.96-097) and this proposed project is consistent with the previous approvals, within the scope of the previous site-specific environmental review and of less environmental impact.

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

Section 1: The Agency hereby finds and determines, based upon substantial evidence provided in the record before it, that the consideration for the disposition of the Property pursuant to the terms and conditions of the proposed DDA, is not less than the fair reuse value of the Property in accordance with the covenants and conditions governing the Property and development costs required under the proposed DDA.

Section 2: The Mitigated Negative Declaration is adequate and complete and reflects the Agency's independent judgment and analysis. The Mitigated Negative Declaration is hereby adopted to this project.

Section 3: The Agency hereby finds and determines that the disposition of the Property pursuant to the proposed DDA will provide child care services, job training, and employment opportunities to the residents of the City of Sacramento.

Section 4: The Agency hereby finds and determines that the DDA is consistent with the Implementation Plan for the Redevelopment Plan.

Section 5: The Agency approves the DDA and related agreements (copies of which are on file with the Agency Clerk) with Developer for the purchase and sale and development of the Property.

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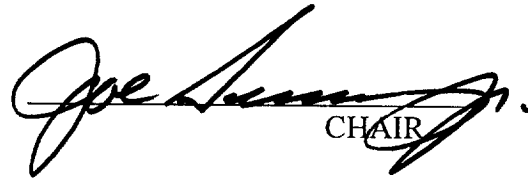
Section 6: The Executive Director or her designee is authorized to execute the DDA and related agreements, in substantially the form on file with the Agency Clerk, subject to modifications approved by Agency counsel, and to enter into other agreements, execute other documents and perform other actions necessary to provide funding assistance to the Developer and to ensure proper repayment and/or forgiveness of Agency funds, including without limitations, subordination, extensions and restructuring of payments, all as approved by Agency Counsel.

Section 7: The Executive Director is authorized to modify or amend the agreements and documents with the approval of Agency Counsel.

Section 8: The Executive Director is authorized to disburse and receive funds for the above purposes, as provided in the DDA.

Section 9: The Agency Budget is amended to transfer \$100,000 from the Development Project fund to the Vision Development/SETA Head Start Project fund.


SECRETARY


CHAIR

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