

RESOLUTION NO. 82-065

ADOPTED BY THE REDEVELOPMENT AGENCY OF THE CITY OF SACRAMENTO

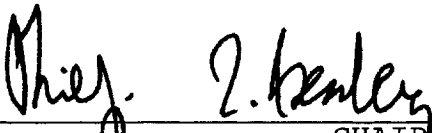
ON DATE OF

August 31, 1982

AUTHORIZING THE EXECUTION OF AGREEMENT
WITH THE CITY OF SACRAMENTO
HISTORY CENTER

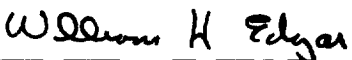
BE IT RESOLVED BY THE REDEVELOPMENT AGENCY OF THE CITY
OF SACRAMENTO:

Section 1. The Executive Director is hereby authorized to execute the attached agreement between the City and the Agency relating to the funding of a portion of the cost of the proposed Sacramento History Center by the Agency.



CHAIRMAN

ATTEST:



SECRETARY

RESOLUTION No. 82-065
AUG 31 1982

AGREEMENT

THIS AGREEMENT, made this _____ day of August, 1982, by and between the REDEVELOPMENT AGENCY OF THE CITY OF SACRAMENTO, a public body, corporate and politic (hereinafter "Agency"), and the CITY OF SACRAMENTO, a municipal corporation (hereinafter "City").

WHEREAS, the City has entered into that certain Agreement and between City and the County of Sacramento and Sacramento History Center, Inc., to provide for the construction of the Sacramento History Center; and

WHEREAS, the aforesaid Agreement calls for the City to contribute the sum of ONE MILLION SIXTY THOUSAND DOLLARS (\$1,060,000) toward the construction of said Center; and

WHEREAS, certain cost increases have increased the City's obligations thereunder to ONE MILLION SEVEN HUNDRED TWO THOUSAND DOLLARS (\$1,702,000); and

WHEREAS, as a result of previously unforeseen budgetary problems, the City has presently no reasonable means of meeting its obligations under that Agreement; and

WHEREAS, the proposed Sacramento History Center is located within the boundaries of Redevelopment Project No. 4 as established by the Redevelopment Agency in a Plan adopted September 18, 1967; and

WHEREAS, the Agency has sufficient funds to pay the cost of the City's portion of said Center; and

WHEREAS, the Agency is authorized by the Community Re-development Law to pay part or all of the costs of such publicly owned buildings upon certain conditions.

NOW, THEREFORE, the parties hereto have agreed as follows:

1. City finds, determines and agrees that said History Center will be of benefit to Redevelopment Project No. 4 and further finds, determines and agrees that no other reasonable means of financing the City's portion of said Center is available to the City.

2. The Agency agrees to pay the City's portion of the cost of the construction of the Sacramento History Center in an amount not

to exceed ONE MILLION SEVEN HUNDRED TWO THOUSAND DOLLARS (\$1,702,000).

3. City agrees that said Center shall remain publicly-owned throughout its usable life.

IN WITNESS WHEREOF, the parties hereto have executed this Agreement as of the date first above written.

REDEVELOPMENT AGENCY OF THE CITY
OF SACRAMENTO

By William H. Edya
Executive Director

APPROVED AS TO FORM:

General Counsel

CITY OF SACRAMENTO

By _____

APPROVED AS TO FORM:

Attest _____

City Attorney