

RESOLUTION NO. 2000-026

ADOPTED BY THE REDEVELOPMENT AGENCY OF THE CITY OF SACRAMENTO

ON DATE OF

MAY 9 - 2000

**AUTHORIZATION TO EXTEND THE EXCLUSIVE RIGHT
TO NEGOTIATE AGREEMENT WITH INGEMANSON
ENTERPRISES FOR DEVELOPMENT OF METRO PLACE**

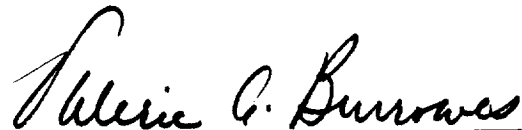
BE IT RESOLVED BY THE REDEVELOPMENT AGENCY OF THE CITY OF
SACRAMENTO:

Section 1. The City Manager or Thomas V. Lee, Deputy City Manager, as designated signatories, are authorized to extend, for an additional one hundred and eighty (180) days, the Agreement for Exclusive Right to Negotiate with Ingemanson Enterprises to negotiate a Disposition and Development Agreement for development of the Metro Place development site (being the block bounded by 8th, 9th and J Streets and the alley), and to prepare the environmental documents.

Section 2. During the extended negotiation period, the Agency will not consider or pursue any other development proposals for this Site (being the block bounded by 8th, 9th and J Streets and the alley).


CHAIR

ATTEST:


SECRETARY

FOR CITY CLERK USE ONLY

RESOLUTION NO.: 2000-026
DATE ADOPTED: MAY 9 - 2000