

RESOLUTION NO. 87-018

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

March 3, 1987

**CENTRAL LIBRARY OPTION FEE INCREASE
AND PROJECT STATUS REPORT**

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

Section 1: The Executive Director is hereby authorized to amend the Offer to Redevelop Land Letter between the Agency and the Library Plaza Group for the purpose of increasing the Library Plaza Group's Option Fee for the Central Library Project from \$100,000 to \$150,000. Such Option Fee shall be used to reimburse the Agency for the Agency's costs relating to the Project from the date of the developer's selection until May 19, 1987.

Section 2: The Executive Director is directed to bring the following documents to the Agency for action on May 19, 1987: 1) the financial guarantee and predevelopment agreement, 2) the Draft Environmental Impact Report, 3) the preliminary financing plan, and 4) the preliminary project plans.

Anne Ruden
CHAIR

ATTEST:

William H. Flynn
SECRETARY

0762L

RESOLUTION No. 87-018

MAR 03 1987