

RESOLUTION NO. 2775

Adopted by the Redevelopment Agency of the City of Sacramento

July 25, 1978

APPROVING FINAL SELECTION OF REDEVELOPER AND  
AUTHORIZING EXECUTION OF CONTRACT FOR SALE  
OF LAND FOR PRIVATE REDEVELOPMENT  
EMPIRE HOUSE COMPANY, A PARTNERSHIP  
OLD SACRAMENTO PARCEL NO. 83

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 (Calif. R-67); 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 EMPIRE HOUSE COMPANY, a partnership (herein sometimes referred to as the "Redeveloper"), for the purchase from the Agency of the real property described herein; and

WHEREAS, pursuant to an advertisement for proposals for the development of said real property, other proposals were presented to the Sacramento Housing and Redevelopment Commission; and

WHEREAS, after reviewing said proposals, 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 Empire House Company; 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 said Contract for Sale of Land for Private Redevelopment; and

WHEREAS, a public hearing of said Proposal was duly held on July 25, 1978 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 said 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 EMPIRE HOUSE COMPANY in accordance with the terms of the Proposal; and

RESOLUTION No. 2775

JUL 25 1978

WHEREAS, the Agency is authorized to enter into agreements for disposition of Project land only upon obtaining the approval of the Administrator of the Department of Housing and Urban Development or his authorized representative.

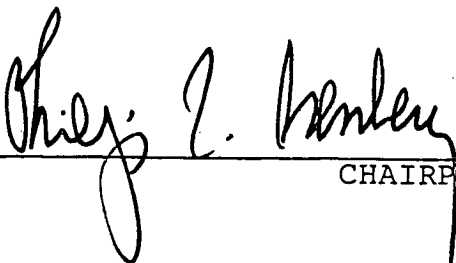
NOW, THEREFORE, BE IT RESOLVED BY THE REDEVELOPMENT AGENCY OF THE CITY OF SACRAMENTO:

Section 1. Subject to the provisions of Section 4 below, 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 EMPIRE HOUSE COMPANY, a partnership, 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 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 this Agency said Contract for Sale of Land for Private Redevelopment, subject to the approval of the duly authorized representative of the Administrator of the Department of Housing and Urban Development.

  
CHAIRPERSON

ATTEST:  
  
SECRETARY

RESOLUTION No. 2775

JUL 25 1978

EXHIBIT "A"

LEGAL DESCRIPTION OF THE PROPERTY

PHASE I PROPERTY:

All that portion of Parcel 33-C as shown on that certain parcel map entitled "Parcel 33B and 33C of the Parcel Map Recorded in Book 4 of Parcel Maps, Map No. 31" as recorded in the office of the County of Recorder of Sacramento County on October 3, 1972 in Book 8 of Parcel Maps, at page 26, described as follows:

Beginning at the point of intersection of the Southerly right-of-way line of K Street and the center line of Firehouse Alley; thence Easterly along a line bearing South 71° 33' 56" East 50.23 feet to the point of beginning; thence from said point of beginning, Easterly along said line 39.89 feet; thence Southerly along a line bearing South 18° 23' 22" West 75.32 feet; thence Westerly along a line bearing North 71° 36' 59" West 39.05 feet; thence northerly along a line bearing North 17° 43' 05" East 74.98 feet to said point of beginning; containing 2,966 square feet, more or less.

PHASE II PROPERTY:

An undivided 22.4 percent interest in and to the following described property:

All that portion of Parcels 32A and E-1 as shown on that certain parcel map entitled "Parcel 33B and 33C of the Parcel Map Recorded in Book 4 of Parcel Maps, Map No. 31" as recorded in the Office of the County Recorder of Sacramento County on October 3, 1972 in Book 8 of Parcel Maps, at page 26, described as follows:

Beginning at the point of intersection of the Southerly right-of-way line of K Street and the Easterly line of Firehouse Alley bearing South 18° 28' 54" West; thence Southerly along said line 85.29 feet to the point of beginning; thence from said point of beginning Easterly along a line bearing South 71° 24' 06" East 25.22 feet; thence Northerly along a line that bears North 18° 35' 54" East 10.00 feet; thence Easterly along a line that bears South 71° 36' 59" East 74.66 feet; thence Southerly along a line that bears South 18° 23' 22" West 10.00 feet; thence Westerly along a line that bears North 72° 10' 33" West 19.66 feet; thence Westerly along a line that bears North 71° 25' 15" West 40.04 feet; thence Southerly along a line that bears South 18° 38' 58" West 30.08 feet; thence Westerly along a line that bears North 71° 32' 45" West 40.13 feet; thence Northerly along a line bearing North 18° 28' 54" East 30.18 feet to the point of beginning; containing 1,963 square feet, more or less.

Said Phase II Property is also known as the "Service Court and Access Parcel" according to this Agreement.

RESOLUTION No. 2775  
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