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SACRAMENTO HOUSING AND REDEVELOPMENT AGENCY

December 15, 1980

CITY MANAGER'S OFFICE
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Redevelopment Agency of the
City of Sacramento
915 I Street
Sacramento, CA 95814

CITY GOVERNING BOARD
PHILLIP L. ISENBERG, MAYOR
LLOYD CONNELLY
BLAINE H. FISHER
THOMAS R. HOEBER
DOUGLAS N. POPE
JOHN ROBERTS
LYNN ROBIE
ANNE RUDIN
DANIEL E. THOMPSON

Honorable Members in Session:

SUBJECT: Property Acquisition - 35th Street and 4th Avenue Oak Park Tax Increment Funding Request for Acquisition

SUMMARY

COUNTY GOVERNING BOARD
ILLA COLLIN
C. TOBIAS (TOBY) JOHNSON
JOSEPH E. (TED) SHEEDY
SANDRA R. SMOLEY
FRED G. WADE

The attached resolution authorizes the use of \$60,000 in Oak Park Tax Increment funds for acquisition of four (4) parcels at the southeast corner of 35th Street and 4th Avenue for future development of housing in accordance with the adopted Oak Park Redevelopment Plan.

EXECUTIVE DIRECTOR
WILLIAM G. SELINE

BACKGROUND

P.O. Box 1834
SACRAMENTO, CA 95809
630 I STREET
SACRAMENTO, CA 95814
(916) 444-9210

The Agency previously acquired property and is in the process of developing twelve (12) duplexes (24 units) between 35th-36th Street, the Post Office on the north and 5th Avenue on the south. (See Exhibit I). The Agency used CDBG funding to acquire the subject property and is using \$1.7 million of Project 2A Tax Increment funds to construct the duplexes.

During the acquisition in 1976-77, the Agency activities did not acquire property north of the Post Office due to the existence of an on-going viable business (Lyon-Darwin Hardware) located on the site. However, in September, 1980 all of the structures on this corner were destroyed by fire. Now the PAC has requested the Agency to acquire the parcels in order to develop housing consistent with the adopted Oak Park Redevelopment Plan. Although there are no funds presently earmarked for housing construction, there is a possibility some funds may be left over from the \$1.7 million duplex development which could be utilized. In any event, the Agency would have control of the land and could either make it available for private residential development or wait for HUD assisted housing. The Agency

APPROVED
SACRAMENTO REDEVELOPMENT AGENCY

Date 12/23/80

12-23-80

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staff plans to work out a development strategy with the PAC for the housing construction of this property. Attached is a letter from the Oak Park PAC requesting the Agency to acquire the subject property with Tax Increment funds (Exhibit II).

FINANCIAL DATA

Costs for appraisals, acquisition and Agency expenses for the four parcels are estimated at \$60,000 (\$33,000 land costs; \$10,000 demolition; \$17,000 acquisition expenses/administration). Oak Park tax increment funds are being requested for this project. The current amount of available Oak Park tax increment funds is \$277,285.

VOTE AND RECOMMENDATION OF COMMISSION


At its regular meeting of December 15, 1980, the Sacramento Housing and Redevelopment Commission adopted the attached resolution. The vote was recorded as follows:

AYES: Knepprath, Luevano, Serna, Teramoto, Walton, B. Miller
NOES: None
ABSENT: Coleman, Fisher, A. Miller

RECOMMENDATION

The staff recommends the Redevelopment Agency adopt the attached resolution appropriating \$60,000 of Oak Park Project Area Tax Increment funds for acquisition of the property at the southeast corner of 35th Street and 4th Avenue.

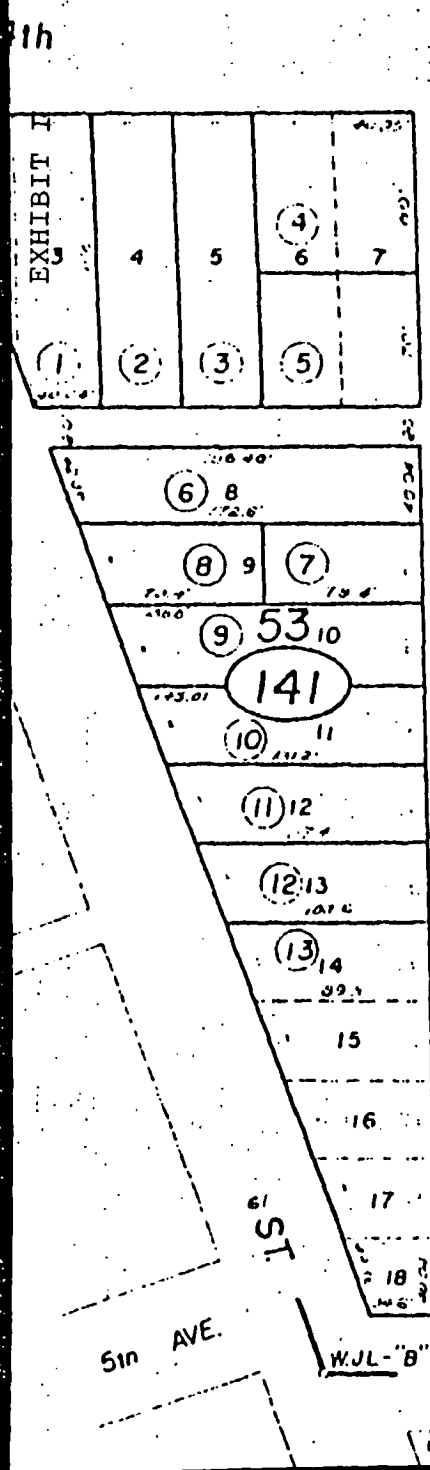
Respectfully submitted,


WILLIAM H. EDGAR
Interim Executive Director

TRANSMITTAL TO COUNCIL:


WALTER J. SLUPE, City Manager

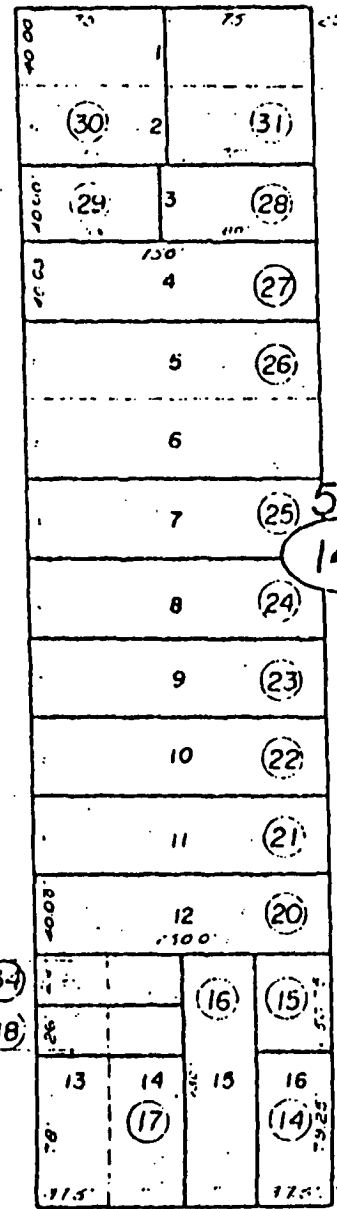
Contact Person: William Aguirre



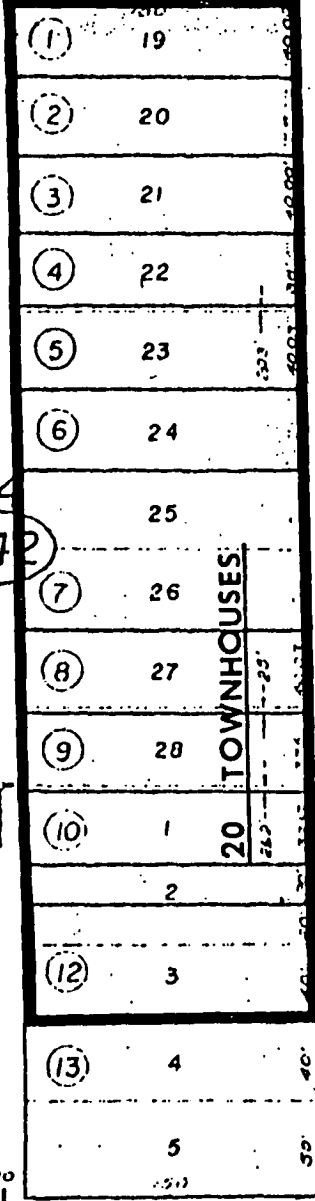
ST. 8

ST. 34th

5th



SEGAR



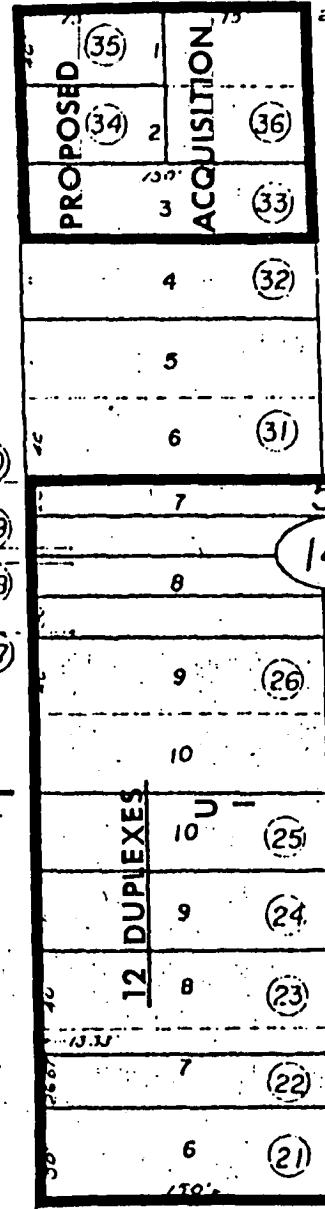
W.J.L. - "B"

ST. 8

W.J.L. - "B"

SEGAR

ST. 35th



SEGAR

W.J.L. - "B"

AVE. (4)

AVE.

CIT

RESOLUTION NO. 2965

Adopted by the Redevelopment Agency of the City of Sacramento

December 23, 1980

AUTHORIZATION TO APPRAISE AND SET HEARING
FOR POSSIBLE ACQUISITION OF FOUR (4)
PROPERTIES IN THE OAK PARK REDEVELOPMENT AREA,
AND RESERVING \$60,000 OF OAK PARK
TAX INCREMENT FUNDS FOR COST

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

Section 1. For the following properties located at the
intersection of 35th Street and 4th Avenue in the Oak Park Rede-
velopment Area:

<u>Address</u>	<u>Assessor's Parcel No.</u>
2901 35th Street	013-143-35
2907 35th Street	013-143-34
2917 35th Street	013-143-33
3516 4th Avenue	013-143-36

the Executive Director is authorized to contract for one (1) inde-
pendent appraisal report, and to set a hearing on whether to
acquire said properties by negotiation or condemnation under a
resolution of necessity.

Section 2. There shall be set aside from Oak Park Tax
Increment Funds the sum of Sixty Thousand Dollars (\$60,000) to be
used for potential costs of appraisal, acquisition, condemnation,
demolition and administrative expenses for said properties, pro-
vided that no part of said funds shall be used for property acqui-
sition or condemnation unless a hearing has first been held and a
resolution of necessity to acquire said properties has first been
approved.

CHAIRMAN

ATTEST:

SECRETARY

APPROVED
SACRAMENTO REDEVELOPMENT AGENCY

Date 12/23/80