

RESOLUTION NO. 2009-039

Adopted by the Redevelopment Agency
of the City of Sacramento

June 23, 2009

AUTHORIZING ACQUISITION OF PROPERTY AT 5095, 5101, 5261 and 5303 STOCKTON BOULEVARD FOR JUST COMPENSATION; AMENDMENT OF 2009 AGENCY BUDGET

BACKGROUND

- A. The proposed project supports the Stockton Boulevard Five-Year Implementation Plan, specifically the Obsolete Motel Reuse Reconfiguration Program, and is consistent with the Stockton/ Broadway Urban Design Plan and Broadway/Stockton Special Planning District.
- B. Acquisition of the property as described herein is in furtherance of the Stockton Boulevard Redevelopment Plan. Acquisition of the property does not commit the Agency to proceed with a development project and no specific project is currently contemplated. Land acquisition does not limit the choice of alternatives or mitigation measures available to the Agency for future proposed projects. Environmental review of the proposed project will be conducted once the scope of development of the property has been defined. Therefore, the project is exempt from further review under the California Environmental Quality Act (CEQA) pursuant to CEQA Guidelines Section 15004(b)(2)(A). National Environmental Policy Act (NEPA) does not apply.
- C. The Stockton Boulevard Redevelopment Advisory Committee recommended allocation of \$4,700,000 from Bank of America Credit Line to the budget for acquisition of 5095, 5101, 5261 and 5303 Stockton Boulevard Project.

BASED ON THE FACTS SET FORTH IN THE BACKGROUND, THE REDEVELOPMENT AGENCY RESOLVES AS FOLLOWS:

- Section 1. After due consideration of the evidence presented, the findings, including the environmental findings regarding this action, as stated above, are approved.
- Section 2. The Executive Director, or designee, is authorized to take all actions as may be reasonably necessary to purchase the following parcel ("Property") including real and personal property, for not substantially more than just compensation, as established by the appraisal of a duly qualified appraiser:

5095 Stockton Boulevard	023-0111-029
5101 Stockton Boulevard	023-0111-030
5261 Stockton Boulevard	023-0111-031
5303 Stockton Boulevard	023-0211-001

Section 3. The Executive Director, or designee, is authorized to amend the Agency Budget to transfer \$4,700,000 from Stockton Boulevard Bank of America Credit Line to the Acquisition of 5095, 5101, 5261 and 5303 Stockton Boulevard Project, which includes related expenses such as maintenance and security, property management, site remediation, insurance and site planning expenses.

Section 4. The Executive Director, or designee, is authorized to purchase the Property and carry out all actions reasonably necessary to accomplish the purchase of the Property.

Adopted by the Redevelopment Agency of the City of Sacramento on June 23, 2009 by the following vote:

Ayes: Councilmembers Cohn, Fong, Hammond, McCarty, Pannell, Sheedy, Tretheway, Waters, and Mayor Johnson.

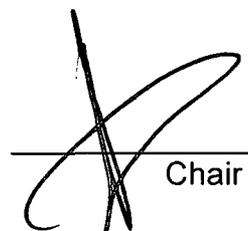
Noes: None.

Abstain: None.

Absent: None.

Attest:


Shirley Concolino, Secretary


Chair Kevin Johnson