

RESOLUTION NO. 2006-041

Adopted by the Redevelopment Agency
of the City of Sacramento

June 20, 2006

ESTABLISHING JUST COMPENSATION FOR PARCELS LOCATED AT RIO LINDA BLVD. AND ROANOKE AVE. (APN 251-0131-005, 015, 016, 017, 018, AND 019) IN THE DEL PASO HEIGHTS REDEVELOPMENT PROJECT AREA AND AUTHORIZING THE EXECUTIVE DIRECTOR TO CARRY OUT ALL NECESSARY ACTIONS RELATED TO VOLUNTARY ACQUISITION; RELATED BUDGET AMENDMENT

BACKGROUND

- A. The Agency owns property located along Rio Linda Blvd. in the Del Paso Heights Redevelopment Project Area.
- B. The Agency is interested in acquiring the adjacent vacant parcels of land on Rio Linda Blvd. near Roanoke Ave. in order to eliminate blight by consolidating parcels for a future redevelopment project.

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

- Section 1. The Executive Director is authorized to take all actions and enter into all agreements as may be reasonably necessary to purchase, for not substantially more than just compensation, the following property (parcels) and to carry out related actions.

251 0131 005
251 0131 015
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- Section 2. Just compensation for each parcel is determined to be fair market value determined by independent appraisal prepared by a qualified independent appraiser.
- Section 3. The Agency's Budget is hereby amended to de-fund the balance of the Town Center Strategy in the estimated amount of \$328,535 and allocate

those funds to the Del Paso Heights Development Assistance fund. The Agency Budget is also amended to appropriate \$900,000 from Del Paso Heights Tax Exempt 1999 and 2003 bond Development Assistance funds to the Rio Linda Blvd. and Roanoke Ave. project to fund the costs of property appraisal, acquisition, environmental site assessment, and remediation of contamination.

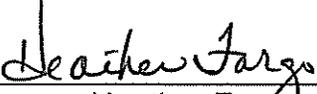
Adopted by the City of Sacramento Redevelopment Agency on June 20, 2006 by the following vote:

Ayes: Members Cohn, Fong, Hammond, McCarty, Pannell, Sheedy, Tretheway, Waters, and Chair Fargo.

Noes: None.

Abstain: None.

Absent: None.



Heather Fargo, Chair

Attest:



Shirley Concolino, Secretary