

RESOLUTION NO. 2007-009

Adopted by the Redevelopment Agency
of the City Of Sacramento

January 23, 2007

ALLOCATION OF FUNDS TO COMPLETE THE ACQUISITION OF 3739 MARYSVILLE BOULEVARD

BACKGROUND

- A. The Redevelopment Agency of the City of Sacramento ("Agency") has adopted the Del Paso Heights Redevelopment Plan ("Redevelopment Plan") and the 2003 – 2007 Implementation Plan for the Del Paso Heights Project Area ("Project Area").
- B. In 2001, the Agency adopted a resolution authorizing acquisition of 3739 Marysville Boulevard ("Property") and established a budget for the purchase of the property, demolition of the existing building, and legal costs.
- C. In 2004, the Agency adopted a Resolution of Necessity, and received an order of immediate possession.
- D. A jury trial of the Sacramento Superior Court in September 2006 resulted in a higher than budgeted compensation for the property owners and additional legal fees, creating a budget shortfall.
- E. The property owner has petitioned the court for an order for the Agency's payment of his attorneys' fees, court costs, and expert witness fees; and the Agency is contesting that request and the court hearing is pending on this matter.

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, or her designee, is authorized to amend the Agency's budget to transfer \$550,000 from Del Paso Heights Developer Assistance Tax Exempt Bond funds to the 3739 Marysville Boulevard acquisition project. Any unexpended funds shall be transferred back into the Developer Assistance fund upon completion of this project.

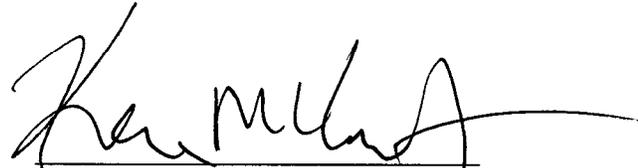
Adopted by the City of Sacramento Redevelopment Agency on January 23, 2007 by the following vote:

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

Noes: None.

Abstain: None.

Absent: Chair Fargo.



Vice Chair, Kevin McCarty

Attest:



Shirley Concolino, Secretary