

RESOLUTION NO. 2006-078

Adopted by the Sacramento City Council

January 24, 2006

GREENFAIR PROJECT: AUTHORIZING THE SACRAMENTO HOUSING AND REDEVELOPMENT AGENCY TO ENTER INTO AN EXCLUSIVE RIGHT TO NEGOTIATE AGREEMENT WITH GREENFAIR VILLAGE PARTNERS, LLC

BACKGROUND

- A. In August 2004, the Housing Authority of the City of Sacramento ("Authority") purchased 152 vacant buildings and parcels from the US Department of Housing and Urban Development at the former Greenfair site, which it intends to transfer to a qualified development team as a part of a larger redevelopment strategy.
- B. In August 2004, February 2005 and August 2005, the Sacramento Housing and Redevelopment Agency provided loan funds to the Housing Authority of the City of Sacramento to carry out the redevelopment strategy at Greenfair.
- C. Since August of 2004, the Sacramento Housing and Redevelopment Agency has been acting on behalf of the Housing Authority of the City of Sacramento in all activities related to the redevelopment of Greenfair.
- D. In May 2005, the City Council of the City of Sacramento approved the release of a Request for Qualifications by the Sacramento Housing and Redevelopment Agency to select a development team to purchase, design and develop a new housing development on the former Greenfair site.

BASED ON THE FACTS SET FORTH IN THE BACKGROUND, THE CITY COUNCIL RESOLVES AS FOLLOWS:

Section 1. After due consideration of the facts presented, the findings, including the environmental findings regarding this action, as stated in the staff report, are approved.

Section 2. The Sacramento Housing and Redevelopment Agency is authorized to enter into the attached Exclusive Right to Negotiate Agreement with the Greenfair Village Partners, LLC to commence planning the redevelopment of the Greenfair site and negotiating the terms for the sale of Housing Authority of the City of Sacramento's property.

Adopted by the City of Sacramento City Council on January 24, 2006 by the following vote:

Ayes: Councilmembers Cohn, Hammond, McCarty, Pannell, Sheedy, Tretheway, Waters, and Vice Mayor, Robert King Fong.

Noes: None.

Abstain: None.

Absent: Mayor Fargo.



Vice Mayor Robert King Fong

Attest:



Shirley Concolino, City Clerk