

RESOLUTION NO. 2006-012

Adopted by the Redevelopment Agency of the City of Sacramento

February 28, 2006

OAK PARK REDEVELOPMENT PROJECT AREA; APPROVAL OF DISPOSITION AND DEVELOPMENT AGREEMENT WITH SACRAMENTO NEIGHBORHOOD HOUSING SERVICES FOR RELOCATION OF THE HOME AT 4722 9TH AVENUE; RELATED BUDGET AMENDMENT

BACKGROUND

- A. The Redevelopment Agency of the City of Sacramento ("Agency") has adopted the Oak Park Redevelopment Plan ("Redevelopment Plan") and an Implementation Plan for Oak Park Project Area ("Project Area").
- B. Agency owns certain real property generally described as a single family home at 4722 9th Avenue ("Property") in the Project Area, which was acquired with tax increment funds targeted for low and moderate income housing.
- C. Agency and Sacramento Neighborhood Housing Services ("Developer") desire to enter into Disposition and Development Agreement ("DDA") to convey title of the Property to Developer for relocating the home to 3324 43rd Street and rehabilitating it to be sold to a purchaser qualified as a low or moderate income household at a sales price that does not exceed the amount that a moderate income household can afford to buy, as more specifically described in the DDA ("Project").
- D. A copy of the DDA is on file with the Agency Clerk.
- E. In accordance with the California Environmental Quality Act ("CEQA") and its implementing regulations, the sale of the Property and the Project are exempt under the CEQA Guidelines for the reasons set out in the staff report that accompanies this resolution.
- F. A report under Health and Safety Code Section 33433 ("Section 33433 Report") has been prepared, filed with the Agency Clerk, and made available for public review pursuant to Section 33433.
- G. Proper notice of this action has been given and a public hearing has been held in accordance with Health and Safety Code Sections 33431 and 33433.

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 directed to prepare a Notice of Exemption for the sale of the Property for the Project based on the findings in the accompanying staff report in accordance with CEQA Guidelines Section 15062.

Section 2. The sale of the Property and construction of the Project is consistent with the goals and objectives of the Redevelopment Plan to promote homeownership and new construction of housing on vacant lots, and is consistent with the Implementation Plan. The Project will assist in the elimination of blight as stated in the 33433 Report. The DDA shall be deemed an implementing document approved in furtherance of the Redevelopment Plan and Implementation Plan for the Project Area, and all applicable land use plan, studies, and strategies.

Section 3. The Report as required under Health and Safety Code Section 33433 is hereby approved.

Section 4. The consideration for the Agency's conveyance of the Property to Developer is Developer's obligation to redevelop the Property as described, which obligation has a cost that is not less than the fair reuse value of the Property at the use and with the covenants, conditions, restrictions required by the DDA and the related Regulatory Agreement and Grant Deed.

Section 5. The Disposition and Development Agreement is approved and the Executive Director is authorized to execute the DDA, Grant Deed, Regulatory Agreement, Escrow Instructions and related conveyance documents, and to perform other actions as necessary to implement the terms of the DDA. In accordance with Health and Safety Code Section 33334.14, the Regulatory Agreement containing covenants imposed by the DDA may be subordinated to the lien or encumbrance of the Developer's lender.

Section 6. The Executive Director is authorized to amend the Agency budget to appropriate \$110,000 of Oak Park Housing Development Assistance for the purposes of the DDA with Sacramento Neighborhood Housing Services for relocation of the home at 4722 9th Avenue.

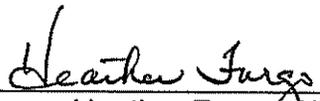
Adopted by the Sacramento Redevelopment Agency on February 28, 2006 by the following vote:

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