

RESOLUTION NO. 2001-035

**ADOPTED BY THE REDEVELOPMENT AGENCY OF THE CITY OF THE
SACRAMENTO**

ON DATE OF

JUN 12 2001

**LEXINGTON / EVERGREEN PROJECT
AUTHORIZATION FOR EXECUTION OF A DISPOSITION AND DEVELOPMENT
AGREEMENT WITH SACRAMENTO MUTUAL HOUSING ASSOCIATION;
RELATED AUTHORIZATIONS AND MODIFICATION OF THE EXISTING
EVERGREEN LOAN**

NOW, THEREFORE, BE IT RESOLVED BY THE REDEVELOPMENT AGENCY OF
THE CITY OF THE SACRAMENTO:

Section 1. The Project is an urban infill project exempt from environmental review pursuant to CEQA Guidelines Section 15322. The Executive Director is directed to prepare a Notice of Exemption for the Project in accordance with CEQA Guidelines Section 15062.

Section 2. The Project is consistent with the goals and objectives of the Redevelopment Plan and the Implementation Plan.

Section 3. The consideration given for interest conveyed under the DDA is not less than the fair reuse value of the use and with the covenants, conditions, and restrictions, and necessary development costs authorized by the DDA and conveyance documents.

Section 4. The Executive Director is authorized to transfer \$530,000 from the HOME Investment Partnership Program of the City of Sacramento fund to the Project.

Section 5. The Disposition and Development Agreement ("DDA") between the Agency and the Sacramento Mutual Housing Association, Inc., is approved.

Section 6. The Executive Director is authorized to execute the DDA and related documents, and enter into other agreements, execute other documents, and perform other actions necessary to provide said funding assistance to the Project, as approved by Agency Counsel.

Section 7. The Executive Director is authorized to amend and modify the existing Evergreen Loan in accordance with the Staff Report and the DDA.

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Section 8. The Sacramento Housing and Redevelopment Commission is delegated the authority to approve any subsequent changes to the Project or to the DDA and related documents.

Heather Fugo
MAYOR

ATTEST:

Patricia A. Burrows

CITY CLERK

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