



ECONOMIC DEVELOPMENT DEPARTMENT

CITY OF SACRAMENTO

MEDIA ADVISORY

Date: FOR IMMEDIATE RELEASE – October 24, 2008

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VACANT K STREET BUILDING ON 800 BLOCK SCHEDULED FOR SATURDAY DEMOLITION

City of Sacramento and Mayor Fargo take positive action following K Street settlement

- WHAT:** Following the recent K Street settlement on the 700 and 800 blocks and transfer of property ownership, the Redevelopment Agency of the City of Sacramento will demolish a vacant building at 816 K Street. The property, which has been vacant for more than 15 years, poses a health and safety risk. This is the first step in the City's overall cleanup plan for the while discussions occur with hotelier Bob Leech on site development. Following the demolition, the Redevelopment Agency will secure the entire area with graphic fencing.
- WHEN:** **Saturday, October 25 beginning at 7:15 a.m.**
- WHERE:** 816 K Street
- WHO:** **Sacramento Mayor Heather Fargo will be on hand to answer questions related to the clean up improvements and future development plans for the site.**
- BACKGROUND:** Earlier this month, the City's Redevelopment Agency reached a settlement agreement on both 700 and 800 blocks of K Street. Over the next nine months, the Redevelopment Agency will work on a mixed-use hotel development on the 800 block with Bob Leech, developer of the recently completed Le Rivage Hotel. Additionally, the City continues to work with Joe Zieden, owner of Z Gallerie, on a mixed-use retail development project on the 700 block.

Visuals: Demolition crew will begin knocking down the building with an excavator approximately at 7:30 a.m.

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