

RESOLUTION NO. 2000-049

ADOPTED BY THE REDEVELOPMENT AGENCY OF THE CITY OF SACRAMENTO

ON DATE OF JUN 27 2000

AUTHORITY TO SUBMIT AN APPLICATION TO THE CALIFORNIA INFRASTRUCTURE AND ECONOMIC DEVELOPMENT BANK FOR FINANCING OF POST DOWNTOWN APARTMENT HOMES INFRASTRUCTURE PROJECT, AND RELATED ACTIONS

WHEREAS, the California Infrastructure and Economic Development Bank ("Infrastructure Bank") administers a financing program to assist local governments with financing of Public Development Facilities as described in Section 63000 et seq. of the California Government ("the Act");

WHEREAS, the Infrastructure Bank has instituted an application process for financing under its Infrastructure State Revolving Fund Program;

WHEREAS, the Redevelopment Agency of the City of Sacramento ("Agency") desires to submit an application ("Loan Application") to the Infrastructure Bank for the financing of Post Downtown Apartment Homes Infrastructure Project ("Project");

WHEREAS, the Act requires the Applicant to certify by resolution certain findings prior to a Project being selected for financing by the Infrastructure Bank.

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

Section 1. The Director of the Economic Development Department of the City of Sacramento is authorized to file a Loan Application for the Project, on behalf of the Agency, with the Infrastructure Bank for the Project:

Section 2. In connection with such application, and to the best of its information and belief, the Agency certifies:

- a. That the Project is consistent with the General Plan of both the City of Sacramento and the County of Sacramento;
- b. That the proposed financing is appropriate for the Project;

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- c. That the Project facilitates effective and efficient development and conservation of natural resources;
- d. That the Project develops and enhances public infrastructure in a manner that will attract, create, and sustain long-term employment opportunities; and
- e. That the Project is consistent with the Infrastructure Bank's Criteria, Priorities and Guidelines for the Infrastructure State Revolving Fund Program.

Section 3. This resolution shall become effective immediately upon adoption.

JIMMIE R. YEE

Jimmie R. Yee CHAIR

ATTEST:

VALERIE BURROWES

Valerie A. Burrowes

SECRETARY

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