

RESOLUTION NO. 85-002

ADOPTED BY THE REDEVELOPMENT AGENCY OF THE CITY OF SACRAMENTO

ON DATE OF

January 15, 1985

PROJECT AREA 2A HOUSING REPLACEMENT FUNDS
FOR ALKALI FLAT REDEVELOPMENT PROJECT AREA 6
HOMEOWNERSHIP PROGRAM

BE IT RESOLVED BY THE REDEVELOPMENT AGENCY OF THE
CITY OF SACRAMENTO:

Section 1. The Executive Director is authorized to use \$561,000 in Project Area 2A Housing Replacement Funds for the Alkali Flat Redevelopment Project Area 6 Homeownership Program.

Section 2. To the extent that the fund expenditures authorized in Section 1 above, are used for replacement housing for persons and families of low or moderate income, the Agency hereby finds there is a benefit to Project Area 2A pursuant to Health and Safety Code 33334.2.

Section 3. To the extent that the fund expenditures authorized in Section 1 above, are used for market rate housing development, the Agency hereby finds that there is a benefit to Project Area 2A because development of such housing will improve the market base for the commercial development in Project Area 2A and generally upgrade the neighborhood in the vicinity of Project Area 2A.

Section 4. There are not sufficient other funds available for implementation of the Alkali Flat Project Area 6 Homeownership Program.



CHAIRMAN

ATTEST:


SECRETARY

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