



**SACRAMENTO
HOUSING AND REDEVELOPMENT
AGENCY**



8

August 25, 1987

Budget and Finance Committee
of the City of Sacramento
Sacramento, California

Honorable Members in Session:

SUBJECT: Amendment to Contract with the Metropolitan Chamber of
Commerce for the Operation of the Greater Sacramento
Certified Development Corporation

SUMMARY

The attached report is submitted to you for review and
recommendation prior to consideration by the Redevelopment Agency
and City Council of the City of Sacramento.

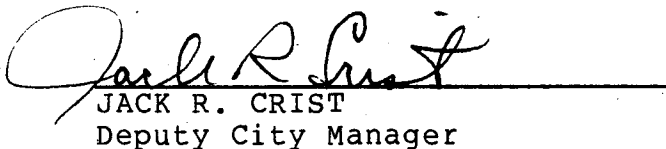
RECOMMENDATION

The staff recommends approval of the attached resolution
authorizing the contract amendment and budget amendments.

Respectfully submitted,


WILLIAM H. EDGAR
Executive Director

TRANSMITTAL TO COMMITTEE:


JACK R. CRIST
Deputy City Manager

Attachment

00960



**SACRAMENTO
HOUSING AND REDEVELOPMENT
AGENCY**



August 25, 1987

Redevelopment Agency of the
City of Sacramento
Sacramento City Council
Sacramento, California

Honorable Members in Session:

SUBJECT: Amendment to Contract with the Metropolitan Chamber of
Commerce for the Operation of the Greater Sacramento
Certified Development Corporation

SUMMARY

This report requests: 1) Authorization for the Executive Director to amend the Agency's contract with the Sacramento Metropolitan Chamber of Commerce (Chamber) for the operation of the Greater Sacramento Certified Development Corporation (GSCDC) to provide financial services in designated commercial target areas for another sixteen months from September 1, 1987 to December 31, 1988 to place the contract on a calendar year basis (see maps, Attachments 1 and 2); 2) Amendment of the Agency budget in an amount not to exceed \$53,000 to finance these services with tax increment and Community Development Block Grant (CDBG) funds; and, 3) Amendment to the CDBG budget by transferring an amount not to exceed \$13,500 in City CDBG funds and \$20,000 in County CDBG funds to pay their pro-rata share of the costs of these services.

BACKGROUND

Since July 22, 1985, the Sacramento Metropolitan Chamber of Commerce has been under contract with the Redevelopment Agency of the City and County of Sacramento to operate the Greater Sacramento Certified Development Corporation and to provide the

8-25-87
All Districts

SACRAMENTO HOUSING AND REDEVELOPMENT AGENCY

Redevelopment Agency of the
City of Sacramento
Sacramento City Council
August 25, 1987
Page Two

following services: 1) Provide loan packaging for the Agency's commercial loan programs, the Small Business Administration (SBA) 7a loan program and conventional loans in the neighborhood and downtown commercial target areas; 2) Provide SBA 504 loans under its CDC status throughout the County of Sacramento; and, 3) Leverage public funds through the attainment of additional funds from the private development community. A detailed description of their accomplishments throughout the last year is included in Attachment 3.

EVALUATION

Agency staff is extremely pleased with the services provided under this contract. Throughout the last year the GSCDC has packaged 28 loans; 12 of which were under the Agency's Direct Loan Program, 3 under the SBA 7a loan program, and 13 under the SBA 504 loan program. Although the CDC has fallen short of its estimated projections in the SHRA Direct and SBA 7a loan program, it has slightly exceeded its SBA 504 loan packaging projections. This shortfall cannot be attributed to a lack of effort or work on the part of the CDC to reach the proposed goals. In fact, the performance of the CDC has been exemplary, given that only one professional staff person is available.

Agency staff believes the shortfall can be attributed to: 1) The establishment of overly ambitious goals by Agency and CDC staff for the number of loans to be packaged under the SHRA Direct and SBA 7a/conventional loans. (In fact, the number of loans packaged by the CDC this year exceeds the highest number of loans ever packaged by the Agency.); 2) Dropout of a number of potential loan applicants in CDBG funded areas when borrowers found that the cost savings from the subsidized interest rates would be offset by increased costs associated with Davis Bacon wage rates; 3) Lack of interest on the part of existing property owners to function as "pioneers" in reinvestment in some of our more troubled commercial areas; and, 4) The large number of marginal business operators and under-capitalized individuals involved with high risk business start-ups who are either located on or interested in locating on our commercial target strips. The lack of awareness or lack of marketing our loan program is not a problem.

SACRAMENTO HOUSING AND REDEVELOPMENT AGENCY

Redevelopment Agency of the
City of Sacramento
Sacramento City Council
August 25, 1987
Page Three

Proposed Work Program

In order to more realistically reflect achievable goals for the upcoming contract year, the targeted loan packages have been shifted between the various loan programs and reduced as a total on an annual basis from 44 to 39, but will consist of 51 loans throughout the sixteen month contract period. This will include 32 SHRA Direct and/or SBA 7a or conventional loans, plus 19 SBA 504 loans. A detailed Plan of Work is included in Attachment A.

Agency and CDC staff is optimistic that these goals can be achieved, as it appears that the longevity of Agency involvement in our target areas may be one of the real keys in gradually convincing property owners to reinvest in our target areas. In addition, some key catalyst projects are underway in some of our target areas which will hopefully stimulate increased loan activity throughout the target areas.

FINANCIAL DATA

During the coming contract year, the total operating budget of the CDC is estimated at \$121,600, based on a sixteen month extension in order to place the contract on a calendar year basis. Based upon a review of the operating costs, the Chamber agreed to reduce the rent charged the GSCDC from \$1,000 to \$300, starting in January 1988. Given the Chamber budget has already been approved through this calendar year assuming the current year figures, the lower costs will go into effect starting in 1988 (see letter, Attachment 5). Although the Agency's initial commitment to the Sacramento Metropolitan Chamber of Commerce was to totally fund the CDC operation for three years; it is recommended that instead the Agency fund half of the CDC operation this sixteen month period, and half next year. Given the surplus funds remaining from this contract year, this would allow the Agency to extend the loan packaging benefits derived for a fourth year, with no increased costs required by the Agency. Consequently, it is proposed that the funding be split between the Agency and the CDC. This proposal was presented by the Chamber and is supported by Agency staff. The CDC funds will be generated from fees associated with packaging and servicing 504 loans. The Agency portion would be derived from tax increment and CDBG funds. Although the Agency previously funded the CDC operation exclusively with CDBG funds; given the Department of Housing and Urban Development determination that CDBG economic development requirements would be imposed

SACRAMENTO HOUSING AND REDEVELOPMENT AGENCY

Redevelopment Agency of the
County of Sacramento
Sacramento County
Board of Supervisors
August 11, 1987
Page Four

on tax increment projects where loan packaging services were funded by CDBG funds, it is recommended that tax increment funds be used to partially provide these services to avoid the imposition of these requirements.

The actual amount required per funding source would be based on a pro-rata formula given the number of target areas. The amount required per funding source is \$6,500 from Downtown tax increments (A00882), \$6,500 from Oak Park tax increments (A00731), \$19,500 from City CDBG (B04318), \$26,000 from County CDBG (B08331). Because an estimated \$12,000 carryover of CDBG funds (one half City and one half County) will exist from the present year's contract, only \$13,500 and \$20,000 will be required from City and County CDBG Economic Development funds respectively for the coming contract. Consequently, the contract amendment will be for \$53,000.

ENVIRONMENTAL REVIEW

Under Section 15378(b)(C) of the CEQA regulations continuing administrative activities are "not a project" by definition and are exempt from CEQA requirements.

VOTE AND RECOMMENDATION OF COMMISSION

At its regular meeting of August 3, 1987, the Sacramento Housing and Redevelopment Commission adopted a motion recommending approval of the attached resolution. The votes were as follows:

AYES: Glud, Pettit, Sanchez, Sheldon, Simon, Simpson,
Wiggins, Wooley, Yew, Amundson

NOES: None

ABSENT: None

NOT PRESENT TO VOTE: Moose

SACRAMENTO HOUSING AND REDEVELOPMENT AGENCY

Redevelopment Agency of the
City of Sacramento
Sacramento City Council
August 25, 1987
Page Five

RECOMMENDATION

Staff recommends adoption of the attached resolutions which: 1) Authorize the Executive Director to amend the Agency's contract with the Sacramento Metropolitan Chamber of Commerce to operate the Greater Sacramento Certified Development Corporation through December 31, 1988; 2) Amend the Agency budget in an amount not to exceed \$48,800 to finance these services with tax increment and CDBG funds; and, 3) Amend the CDBG budget by transferring an amount not to exceed \$18,320 in City CDBG funds and \$18,320 in County CDBG funds to pay their pro-rata share of the costs of these services.

Respectfully submitted,

William H. Edgar

WILLIAM H. EDGAR
Executive Director

Contact Person: Thomas V. Lee
440-1355

TRANSMITTAL TO COUNCIL:

WALTER J. SLIPE
City Manager

SML:j
1941J
08/11/87

RESOLUTION NO.

ADOPTED BY THE REDEVELOPMENT AGENCY OF THE CITY OF SACRAMENTO

ON DATE OF

August 25, 1987

AUTHORIZING AN AMENDMENT TO THE CONTRACT WITH THE SACRAMENTO
METROPOLITAN CHAMBER OF COMMERCE
REGARDING THE OPERATION OF THE GREATER
SACRAMENTO CERTIFIED DEVELOPMENT CORPORATION

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

Section 1: In accordance with the staff report filed with this resolution, the Executive Director is authorized to execute an amendment to the contract with the Sacramento Metropolitan Chamber of Commerce, dated July 22, 1985 as amended. Such amendment shall extend the contract until December 31, 1988 with the total amount of costs under the contract set at no more than \$30,480 for the operation of the Greater Sacramento Certified Development Corporation.

Section 2: The 1987 Agency budget is hereby amended to set aside the following tax increment funds for the purposes of the contract: \$6,080 in Downtown tax increment funds (A00882) and \$6,080 in Oak Park tax increment funds (A00731). In addition, \$18,320 in City Community Development Block Grant (CDBG) Economic Development Funds (B04318) will be transferred to the Metropolitan Chamber of Commerce line item (B04419) for the CDBG funded portion of the contract services.

CHAIR

ATTEST:

SECRETARY

0905L
08/11/87

RESOLUTION NO.

ADOPTED BY THE SACRAMENTO CITY COUNCIL ON DATE OF

August 25, 1987

APPROVING AN AMENDMENT TO THE
COMMUNITY DEVELOPMENT BLOCK GRANT BUDGET TO
AMEND THE SACRAMENTO METROPOLITAN CHAMBER OF COMMERCE
CONTRACT TO OPERATE THE GREATER
SACRAMENTO CERTIFIED DEVELOPMENT CORPORATION

BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF
SACRAMENTO:

Section 1: The City Council hereby amends the Community
Development Block Grant (CDBG) budget by transferring \$18,320 in
1986 Economic Development CDBG Funds (Cost Center B04318) to the
line item entitled Metropolitan Chamber of Commerce (Cost Center
B04419).

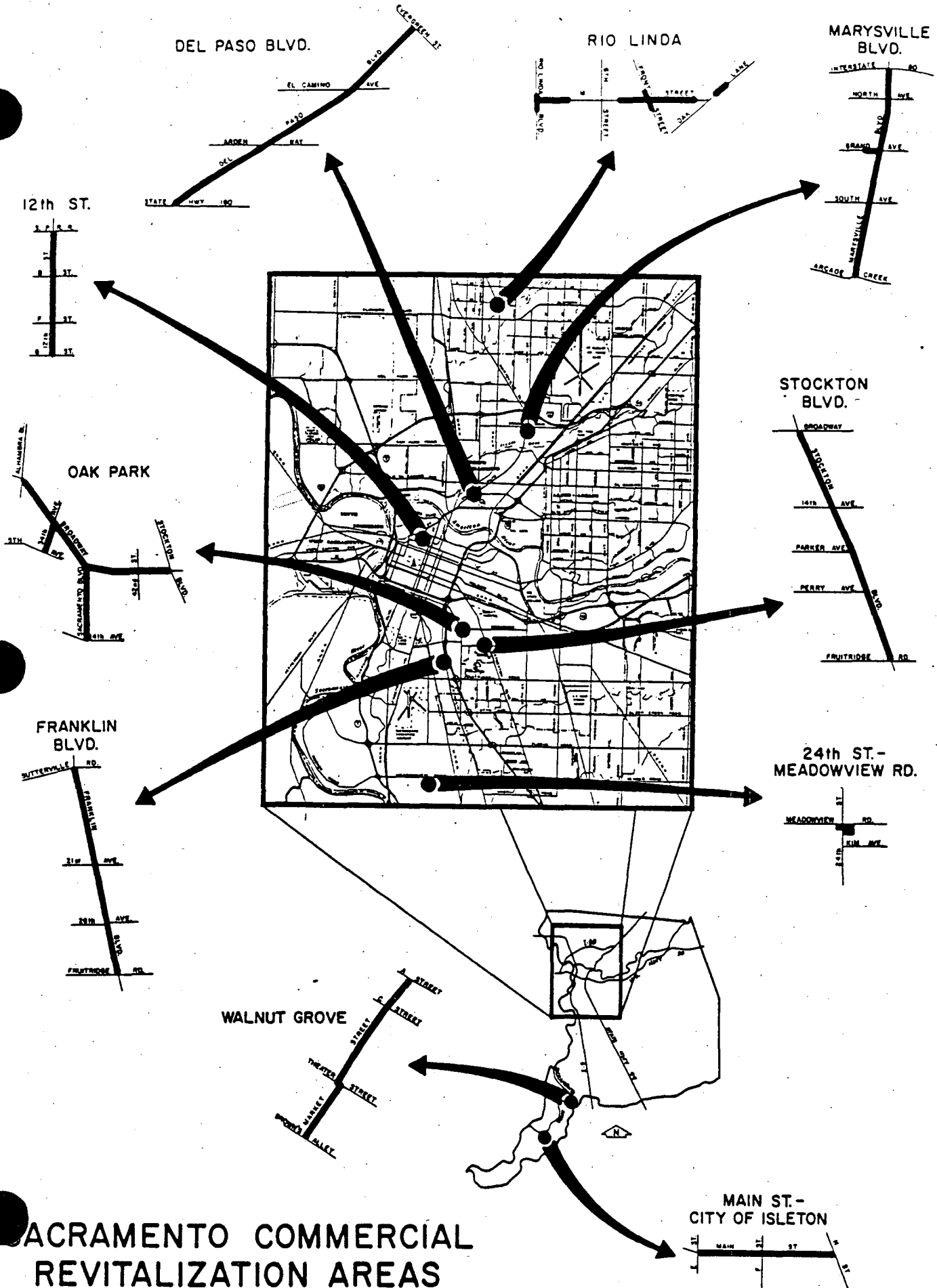
Section 2: This resolution shall take effect
immediately.

MAYOR

ATTEST:

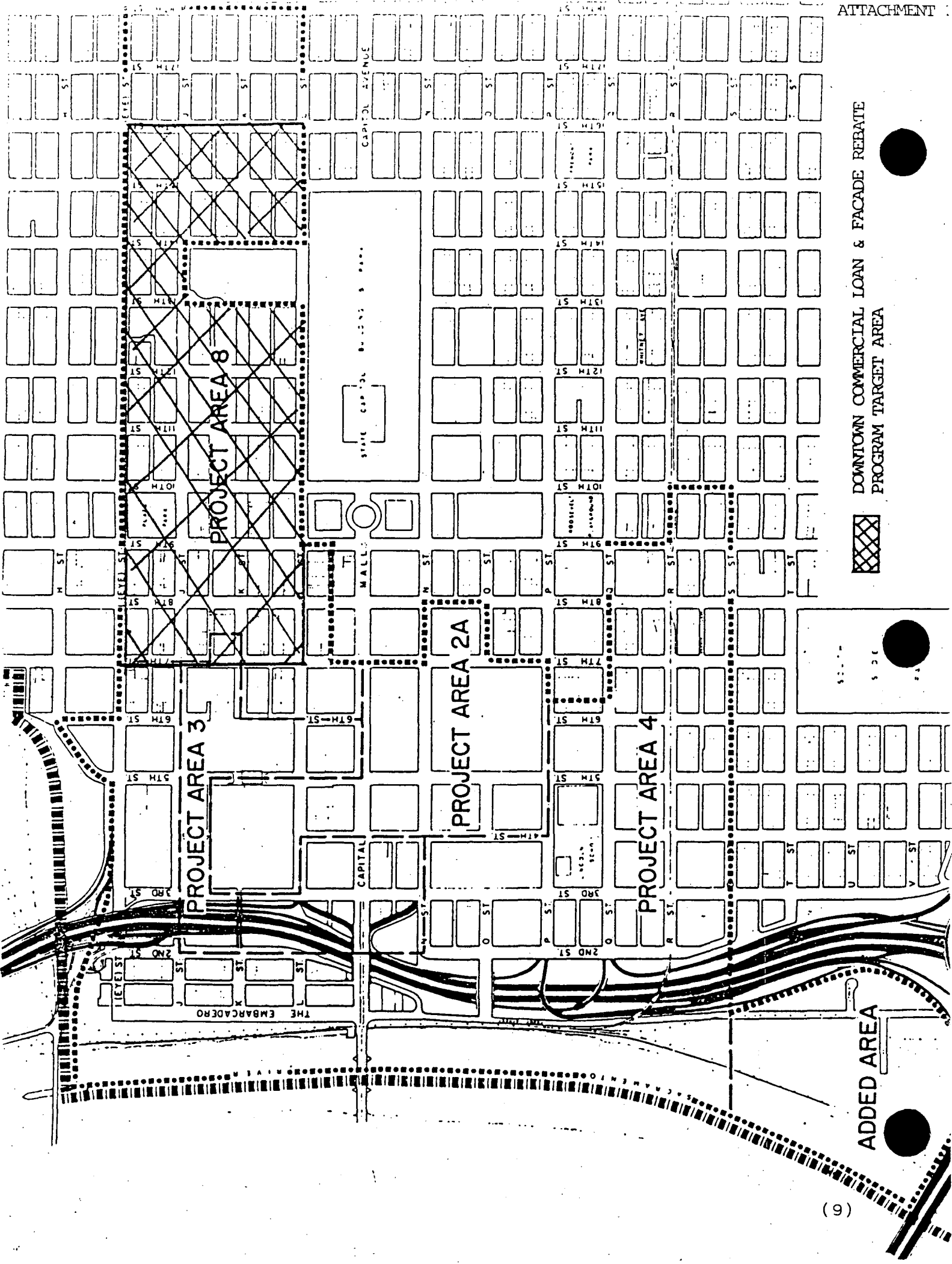
CLERK

0905L
08/11/87



ACRAMENTO COMMERCIAL REVITALIZATION AREAS

NOTE: FOR FURTHER CLARIFICATION, DETAILED MAPS CAN BE OBTAINED FROM THE REDEVELOPMENT AGENCY.



DOWNTOWN COMMERCIAL LOAN & FACADE REBATE
PROGRAM TARGET AREA



ADDED AREA



GREATER SACRAMENTO CERTIFIED DEVELOPMENT CORPORATION

Serving Sacramento, Placer, Yolo, & El Dorado Counties

COMMUNITY DEVELOPMENT SERVICES CONTRACT

SUMMARY AND ANALYSIS OF PROGRESS

9/1/86 thru 7/31/87

JULY 31, 1987

Prepared by:

**Philip L. Brown
Sacramento Metropolitan
Chamber of Commerce
917 7th Street
Sacramento, CA 95814
(916) 446 - 8019**

TABLE OF CONTENTS

- I. Introduction

- II. Work Plan Components
 - (A) 504 Loan Program
 - (B) Direct Commercial Loan Program
 - (C) Loan Packaging
 - (D) Management and Technical Assistance
 - (E) Coordination of Activities with Government
Agencies and Private Sector
 - (F) Promotion
 - (G) Monitoring, Evaluation, Reporting

- III. Allocation of Contractor's Time

- IV. Budget

- V. Summary and Conclusions

LIST OF EXHIBITS

- Exhibit A - Summary of Loans Packaged 9/86 thru 7/87 Versus
Projected Loan Packages

- Exhibit B - Summary of Loans Approved 9/86 thru 7/87

- Exhibit C - Summary Client Contacts, Loans Packaged, Loans
Approved Sept. '86 thru July '87

- Exhibit D - Time Allocation Summary 9/1/86 thru 6/30 87

I. INTRODUCTION

On July 22, 1985 the Sacramento Housing and Redevelopment Agency (contractee) and the Sacramento Metropolitan Chamber of Commerce (contractor) entered into a contract wherein the contractor agreed to provide certain services to help develop and promote the "commercial revitalization of designated commercial revitalization target areas and redevelopment project areas in the city and county of Sacramento." A commitment for funding the operation was made for a three year period, contingent upon funding availability. The services were initially approved for a one year period and subsequently approved for a second year.

This report reviews the work performed during the second year of this contract and compares actual results with the original "Plan of Work."

A "Plan of Work" for the third year of contract period is being submitted in conjunction with this progress report.

II. WORK PLAN COMPONENTS

A) 504 Loan Program

In the Plan of Work contractor estimated that approximately one 504 loan would be packaged per month. If demand for 504 loans exceeded this level, the services of an outside consultant would be engaged to assist in packaging.

From Sept. '86 thru July '87 504 loans packaged exceeded projections. During this reporting period 13 packages were prepared of which eight have been approved, four are still pending lender decisions and one was declined by the CDC's Loan Committee.

504 loan activity was not level throughout the year. Winter was very slow and late spring, early summer extremely busy.

The CDC has been able to prepare all the 504 packages to date without employing the services of an outside consultant.

B) Direct Commercial Loan Program (DCLP)

Contractor estimated two loans would be packaged per month under this component of the work plan. Actual production, however, has been only twelve loans, which is half the amount projected. Of the twelve loans packaged, ten have been approved and two are pending a decision by the Agency's loan committee.

One of the packages prepared and approved (the "Firehouse" in Oak Park) was cancelled by the borrower.

Loan activity was fairly level throughout the year.

C) Loan Packaging for Conventional and SBA 7A Loans

The Plan of Work estimated one loan per month would be packaged. Unfortunately, this projection was also high. During the period being reviewed in this report only three loans were packaged under this component. Of these three loans, two loans are still pending a lender decision.

D) Management and Technical Assistance

Few businesses made inquiries about management or technical assistance. Those businesses desiring such services were referred to SCORE.

E) Coordination of Activities with Government Agencies and Private Sector

Contractor has maintained a close relationship with SHRA strip coordinators, SHRA staff, SBA staff and other groups involved in economic development in the area.

F) Promotion

The CDC's efforts to promote the 504 and other loan programs has focused on developing a close relationship with area lenders. In the past year the CDC has worked on loan packages with the following lenders: Point West Bank, Money Store, Bank of America, Sacramento Commercial Bank, California First Bank, First Northern Bank, Sacramento First National Bank, California Valley Bank, Placer Bank of Commerce and Auburn Bank of Commerce.

G) Monitoring, Evaluation, Reporting

The contractor has submitted all reports required under the terms of its contract in a timely fashion.

III. ALLOCATION OF CONTRACTOR'S TIME

Approximately 35% of contractor's time was devoted towards assisting businesses in SHRA targeted areas in packaging loan requests or in servicing SHRA's loan portfolio.

A similar amount of time was required to administer SBA's 504 loan program.

Coordinating CDC activities with the various organizations and groups in the area concerned with economic development required 9% of contractor's time and program promotion took up another 5%

Approximately 9% of contractor's available time was devoted toward writing reports, Board and Chamber staff meetings, etc.

IV. BUDGET

At current levels of expenditures, GSCDC's actual cost of operations will be \$18,000 below budget. This budget surplus is the result of several factors.

- 1) GSCDC does not have Director and Officer Liability Insurance coverage. When a policy is obtained, its cost will probably be \$4000 to \$6000 annually.
- (2) GSCDC was not required to obtain audited financial statements which provided several thousand dollars in cost savings.
- (3) Contractor services performed during the year did not require special types of legal documents to be prepared, yielding additional cost savings in the range of several thousand dollars.
- (4) Cost of marketing, postage, supplies and travel have also been kept to a minimum.

V. SUMMARY AND CONCLUSIONS

During its second year GSCDC was able to increase by 40% the number of loans packaged, compared to its first year of operations.

Although loan packaging targets set the second year for businesses in commercial revitalization target areas were not achieved, all businesses desiring help were assisted.

As SHRA and 504 loan portfolios have increased, contractor has been devoting an ever increasing amount of time to loan servicing activities.

GSCDC's second year saw the successful implementation of SBA's 504 loan program and as a result of this activity there has also been a trend towards more bank participation in SHRA and SBA loan programs.

Exhibit "A"

SUMMARY OF LOANS PACKAGED
9/86 thru 7/87 VERSUS PACKAGES PROJECTED

	<u>Loans Actually Packaged</u>	<u>Packages Projected in Plan of Work</u>	<u>Difference</u>
SHRA LOAN PROGRAMS	12	22	(10)
504 LOANS	13	11	2
OTHER LOAN PROGRAMS	<u>3</u>	<u>11</u>	<u>(8)</u>
TOTALS	28	44	(16)

Exhibit "B"

SUMMARY OF LOANS APPROVED
9/86 thru 7/87

	<u># Approved</u>	<u>\$ Amount</u>	<u>Jobs</u>
SHRA LOAN PROGRAMS	10	645,650	0 *
504 LOAN PROGRAMS	8	1,804,400	185
OTHER LOAN PROGRAMS	<u>1</u>	<u>86,000</u>	<u>0</u>
TOTAL	19	2,539,050	185

* NOTE: These loans all involved rehabilitation which did not require a job creation component.

Exhibit "C"

SUMMARY CLIENT CONTACTS, LOANS PACKAGED, LOANS APPROVED SEPT. '86 thru JULY '87

	Del Paso	Stockton	Oakpark	Marysville	Franklin	Isleton	Meadowview	Elk Grove	Downtown	Rio Linda	Walnut Grove	12th Street	Non Target	Total
Active Clients	3	1	0	0	1	0	0	0	0	0	1	0	4	10
Client Contacts	3	8	2	1	2	3	0	0	2	0	3	1	21	46
Loans Packaged	4	3	1	1	2	2	0	0	3	0	0	0	12	28
Loans Approved	1	2	1	1	1	2	0	0	3	0	0	0	8	19
Loans Declined	0	0	0	0	0	0	0	0	0	0	0	0	1	1
Loans Packaged/ Pending Decision	3	1	0	0	1	0	0	0	0	0	0	0	3	8
Loan Packaged/ With- drawn at Client Request	0	0	1	0	0	0	0	0	0	0	0	0	0	1

Exhibit "C"

Exhibit "D"
 TIME ALLOCATION SUMMARY
 9/1/86 thru 6/30/87

<u>Target Areas</u>	<u>Hours</u>	<u>%</u>
504 Program	4.0	
Packaging Direct Commercial Loans	482.0	27
Other Loan Packaging	141.0	8
Management & Technical Assistance	-	
Coordination of Activities	78.5	4
Promotion	12.0	
Monitoring, Evaluation & Reporting	163.0	9
Subtotal	<u>880.5</u>	<u>50</u>
 <u>Non Target Areas</u>		
504 Loan Program	624.5	35
Coordination of Activities	73.5	4
Promotion	83.0	5
Subtotal	<u>781.0</u>	<u>44</u>
 <u>Vacation</u>	 <u>73.5</u>	 <u>4</u>
 <u>Sick Leave</u>	 25.0	 1
 Total	 <u>1,760.0</u>	 <u>100</u>

PLAN OF WORK TO PROVIDE
COMMUNITY DEVELOPMENT SERVICES
Sept. 1, 1987 thru Dec. 31, 1988

July 31, 1987

Prepared by:

Philip L. Brown
Sacramento Metropolitan
Chamber of Commerce
917 7th Street
Sacramento, Ca 95814
(916) 443 - 3771

TABLE OF CONTENTS

- I. INTRODUCTION
- II. OBJECTIVES
- III. LOAN PACKAGING TARGETS
- IV. BUDGET REQUIREMENTS 9/1/87 - 12/31/88
- V. BUDGET REQUIREMENTS 1/1/89 - 12/31/89
- VI. REPORTING AND MONITORING

LIST OF EXHIBITS

- Exhibit "A" - Proposed Budget 9/1/87 - 12/31/89
- Exhibit "B" - Monthly Report Forms

I. INTRODUCTION

This Plan of Work sets forth GSCDC's objectives, loan packaging goals and budget requirements for the 16 month period beginning Sept. 1, 1987 and ending Dec. 31, 1988.

In this Plan of Work it is assumed GSCDC will continue with the existing Chamber/SHRA contract to provide loan packaging services for businesses in commercial revitalization target areas.

II. OBJECTIVES

GSCDC's objectives will remain unchanged from those specified in its initial Plan of Work submitted Oct. 31, 1985. These objectives were as follows:

- A) Commercial revitalization target area businesses are provided access to management information and counseling and are routinely provided technical assistance when applying for loans.
- B) Revenue received for services provided by GSCDC are sufficient to cover operating expenses and overhead.

III. LOAN PACKAGING GOALS

- A) Loans in Commercial Revitalization Target Areas: Based on historical demand for loans from businesses in these areas, contractor has set a goal for next year of 32 loan packages. These loans will include SHRA direct loans, SBA 7A loans and conventional loans.
- B) 504 Loan Program: 504 loan package goals are based on program activity this year. Approx. 19 loans totalling \$3,800,000 is projected.

IV. BUDGET REQUIREMENTS 9/1/87 - 12/31/88

Contractor estimates next year's operating budget will be approximately \$130,000. Expenses will be financed as follows:

- A) 50% of Contractor's operating expenses will be financed by SHRA for a total anticipated grant requirement for next year of \$65,000.

- B) 50% of Contractor's operating expenses will be paid from 504 processing and servicing fees.

V. BUDGET REQUIREMENTS 1/1/89 - 12/31/89

Because SHRA's contract with the Chamber would be structured to expire 12/31/88, operations in calendar year 1/1/89 - 12/31/89 would need to be financed solely from 504 processing and servicing fees. Historical and projected 504 loan packaging targets indicate it may be possible for GSCDC to be financially self sufficient by this time. However, GSCDC will have only minimal cash reserves to sustain operations if loan targets are not achieved.

To better insure GSCDC's long term future, an additional source of revenue is needed to help offset expenditures anticipated in fiscal year 1/1/89 - 12/31/89.

During the next year GSCDC will be researching the feasibility of other revenue sources including the possibility of continuing its financial relationship with SHRA based upon reimbursement for actual loans packaged or developing financial ties with the Private Industry Council, State of California or another public entity involved in economic development.

VI. REPORTING AND MONITORING

Contractor shall continue to provide monthly reports to SHRA on activities being performed. However, due to a greater amount of time being devoted to client development, followup and loan servicing, Contractor's reporting format is being changed to more accurately account for these other activities. GSCDC's proposed monthly reporting forms are attached to the Plan of Work.

Exhibit "A"

PROPOSED BUDGET

9/1/87 thru 12/31/89

	<u>Monthly</u>	<u>16 Months</u>
Director Salary	\$ 3,340	\$ 53,440
Admin. Assistant	1,200	19,200
Payroll Tax - Director	240	3,840
Payroll Tax - Admin. Assistant	90	1,440
W/Comp. - Director	25	400
W/Comp - Admin. Assistant	8	128
Marketing	233	3,730
Postage	100	1,600
Telephone	250	4,000
Photocopy	250	4,000
Supplies	100	1,600
Travel	150	2,400
Legal & Accounting	204	3,270
Insurance (Director & Officer)	313	5,000
Health Insurance - Director	260	4,160
Health Insurance - Assistant Director	130	2,080
Equipment Rental	112	1,792
Office Rental	1,000/300 ¹	7,600 ¹
Bookkeeping	<u>120</u>	<u>1,920</u>
 Total	 <u>\$8,125 - 7,425</u>	 <u>\$121,600</u>

¹Four months (September - December 1987) at \$1,000 and twelve months (January - December 1988) at \$300.

Exhibit "B"

MONTHLY REPORT FORMS

1. **MONTHLY IMPLEMENTATION SCHEDULE**
2. **TIME ALLOCATION SCHEDULE**
3. **LOAN ACTIVITY FOR MONTH**
4. **CUMULATIVE LOANS APPROVED**
5. **SUMMARY OF CLINET CONTACTS**

IMPLEMENTATION SCHEDULE

MONTH OF _____

I. ACTIVITIES IN TARGET AREAS

TASKS	ACCOMPLISHMENTS
(A) Client Development / Follow-up	
(B) Loan Packaging / Approvals	
(C) Loan Closings	
(D) Other Servicing Activities	
(E) Promotion	

IMPLEMENTATION SCHEDULE

MONTH OF _____

II. ACTIVITIES IN NON TARGET AREAS (504 Loan Program)

TASKS	ACCOMPLISHMENTS
(A) Client Development / Follow-up	
(B) Loan Packaging / Approvals	
(C) Loan Closings	
(D) Other Servicing Activities	
(E) Promotion	

III. OTHER ACTIVITIES

TASKS	ACCOMPLISHMENTS
(A) Reports	
(B) Chamber, Board, Loan Committee Meetings	
(C) Management & Technical Assistance	
(D) Coordination of Activities	
(E) Other	

TIME ALLOCATION SUMMARY
MONTH OF _____

<u>Target Areas</u>	<u>Hours</u>	<u>%</u>
Client Development / Follow-up	_____	_____
Loan Packaging	_____	_____
Loan Closing / Servicing	_____	_____
Promotion	_____	_____
Subtotal	=====	=====
<u>Non-Target Areas (504 Programs)</u>		
Client Development / Follow-up	_____	_____
Loan Packaging	_____	_____
Loan Closing / Servicing	_____	_____
Promotion	_____	_____
Subtotal	=====	=====
<u>Other Activities</u>		
Reports	_____	_____
Chamber, Board, Loan Committee Meetings	_____	_____
Other	_____	_____
Subtotal	=====	=====
<u>Vacation</u>	_____	_____
<u>Sick</u>	_____	_____
Total	=====	=====

CUMULATIVE LOANS APPROVED

_____ QUARTER FYE 9/30/88

CLIENT TYPE AMOUNT PURPOSE INTEREST TERM JOBS LOCATION LENDER

LOANS APPROVED FYE 9/30/86

LOANS APPROVED FYE 9/30/87

APPROVED AMOUNT JOBS # APPROVED AMOUNT JOBS

SHRA LOAN PROGRAMS

504 LOAN PROGRAM

OTHER LOAN PROGRAMS

TOTAL

TOTAL LOANS APPROVED AS OF _____

APPROVED AMOUNT JOBS

SUMMARY OF CLIENT CONTACTS

AS OF _____

	<u>Active Clients</u>	<u>New</u>	<u>Continuing</u>	<u>Cumulative Client Contacts</u>
Del Paso				
Stockton				
12th Street				
Oak Park				
Marysville				
Franklin				
Isleton				
Meadowview				
Elk Grove				
Downtown				
Rio Linda				
Walnut Grove				
Non Target Areas				
TOTAL				



Serving Sacramento, Placer, Yolo & El Dorado Counties
August 7, 1987

Bill Edgar
Executive Director
Sacramento Housing
and Redevelopment Agency
630 I Street
Sacramento, CA 95814

Dear Bill:

Thank you very much for taking your time to review with me our overall joint efforts on the Greater Sacramento Certified Development Corporation.

As we discussed during our conversation regarding the sixteen month C.D.C. budget, (which is scheduled to begin September 1, 1987 and run through December 31, 1988) I would like to request that you change the budget item for rent from \$16,000 to \$7,600 for the sixteen month period. The actual monthly figure would be \$1000 per month for the remainder of the 1987 calendar year and then go down to \$300 per month for the calendar year 1988.

We have heard much talk over the past several years about the importance of public-private partnership in building communities. However, I have not seen any public-private partnership that has been more practical or more effective than this joint effort of the Chamber and the Housing and Redevelopment Agency.

Again, thank you very much for your assistance.

Sincerely,

Michael D. Seward, CCE
President

Received in E.D.'s Office

AUG 11 1987

SACRAMENTO HOUSING AND
REDEVELOPMENT AGENCY

MDS/mks

