

RESOLUTION NO. 92-039

ADOPTED BY THE REDEVELOPMENT AGENCY OF THE CITY OF SACRAMENTO

ON DATE OF JUN 4 1992

LOAN TO HOUSING AUTHORITY FOR ARCHITECTURAL SERVICES; BUDGET AMENDMENT

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

Section 1: The Executive Director is authorized to extend a loan, in an amount not to exceed \$100,000, to the Housing Authority of the City of Sacramento for architectural services in connection with the construction of new multi-family public housing under the U.S. Department of Housing and Urban Development (HUD) Project CA30-P005-038.

Section 2: The Agency budget is hereby amended by transferring \$100,000 from 1990 tax allocation bond proceeds previously allocated for the Construction Monitoring project to fund architectural services for HUD Project CA30-P005-038.

Section 3: The Executive Director is authorized to reimburse the Construction Monitoring project fund from funds received when architectural services costs are reimbursed by HUD pursuant to execution of the Annual Contributions Contract.

Section 4: It is hereby determined that HUD Project CA30-P005-038, and architectural services required therefor, will benefit the Merged Downtown Redevelopment Project Area by providing affordable housing in the vicinity of the Project Area.


CHAIR

ATTEST:


SECRETARY

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