

**RESOLUTION NO. 85-020**

ADOPTED BY THE REDEVELOPMENT AGENCY OF THE CITY OF SACRAMENTO.

ON DATE OF

March 26, 1985

DISPOSITION OF AGENCY PROPERTY IN DEL PASO HEIGHTS  
AT RIO LINDA BOULEVARD AND GRAND AVENUE

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

Section 1: The Executive Director is authorized to execute a Development and Disposition Agreement with High Tech Construction, Inc. for development of 104 senior housing units and providing for a deferred payment loan in the amount of One Hundred Seventy-Five Thousand and No/100 Dollars (\$175,000.00) under the terms described in the staff report and in a form approved by Agency Counsel.

Section 2: The Executive Director is authorized to expend One Hundred Seventy-Five Thousand and No/100 Dollars (\$175,000.00) from the Del Paso Heights Housing Replacement Program (Cost Center 1005) for the loan approved in Section 1 above.

Section 3: Preliminary plans for the senior housing project are approved as submitted.

Section 4: The evidence of financing from Lenders First Corporation for the senior housing project is approved as submitted.



CHAIR

ATTEST:

  
SECRETARY

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