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RESOLUTION NO. 85-058

ADOPTED BY THE REDEVELOPMENT AGENCY OF THE CITY OF SACRAMENTO
ON DATE OF

July 9, 1985

APPROVING AND AUTHORIZED EXECUTION
OF CONTRACT, AND APPROVING FINANCING
FOR FORMATION OF A CERTIFIED DEVELOPMENT CORPORATION
AT THE SACRAMENTO METROPOLITAN CHAMBER OF COMMERCE

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

Section 1: The Executive Director is authorized to execute the contract with the Sacramento Metropolitan Chamber of Commerce for formation of a Certified Development Corporation and provision of financial services for businesses in commercial revitalization target areas and designated development project areas in the form attached to the staff report.

Section 2: The Executive Director is authorized to execute said contract.

Section 3: The 1985 Agency Budget is hereby amended to transfer an amount not to exceed \$50,000 in 1985 City Community Development Block Grant Economic Development funds (Cost Center 4318) to a new line item entitled Metropolitan Chamber of Commerce Certified Development Corporation (Cost Center 4419).

Anne Kiedin
CHAIR

ATTEST:

William H. Egan
SECRETARY

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