

RESOLUTION NO. 99-002

ADOPTED BY THE REDEVELOPMENT AGENCY OF THE CITY OF SACRAMENTO
ON DATE OF JAN 19 1999

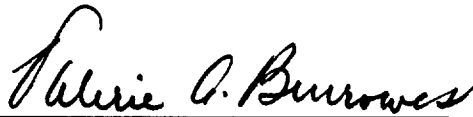
FRANKLIN BOULEVARD FIRST-TIME HOME BUYER PROGRAM

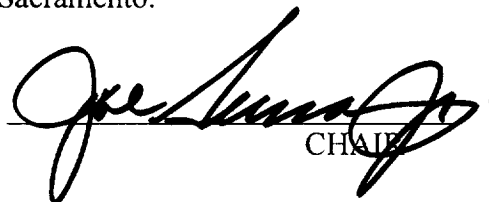
BE IT RESOLVED BY THE REDEVELOPMENT AGENCY OF THE CITY OF SACRAMENTO:

Section 1. The Franklin Boulevard Redevelopment Area First-Time Home Buyer Program (Franklin Boulevard FTHB) as set forth in the Guidelines, attached to the staff report as Attachment I, is adopted and the Guidelines are approved.

Section 2. The Executive Director or her designee is authorized to approve loans, execute loan agreements and related documents, enter into agreements, and perform other actions necessary to provide assistance under the Franklin Boulevard FTHB in accordance with the Franklin Boulevard FTHB Guidelines and all laws, rules and regulations applicable to use of Franklin Boulevard Redevelopment Project Area Tax Increment housing set-aside monies. This authorization extends to all actions reasonably necessary to ensure appropriate repayment of tax increment monies, including without limitation, actions associated with regulatory agreements, subordination, extension, reconveyance, assignment and restructuring of repayments, all as approved by Agency Counsel.

Section 3. This resolution shall take effect upon adoption of a corresponding resolution by the Redevelopment Agency of the County of Sacramento.


SECRETARY


CHAIR

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