

**RESOLUTION NO. 92-094**

ADOPTED BY THE REDEVELOPMENT AGENCY OF THE CITY OF SACRAMENTO

ON DATE OF OCT 20 1992

**OWNER PARTICIPATION AGREEMENT WITH  
LUIS COLMENAREZ AND HORTENCIA COLMENAREZ FOR  
516 13TH STREET, AND ALLOCATION AND LOAN OF  
ALKALI FLAT TAX INCREMENT FUNDS**

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

Section 1: The Executive Director or his designee is hereby authorized to execute an Owner Participation Agreement ("OPA") and related documents in substantially the form of the documents which are on file with the Agency Clerk, subject to modification as approved by Agency Counsel. The OPA shall provide for a loan in the sum of \$35,000 for rehabilitation of the residential real property located at 516 13th Street. The loan term shall be fifteen (15) years and the annual interest rate shall be five percent (5%).

Section 2: The sum of \$35,000 in Alkali Flat Tax Increment Funds funds is hereby allocated for loan pursuant to the OPA.

Section 3: The Executive Director or his designee is authorized to amend the budget to receive repayment of the loan extended pursuant to the OPA. Repayment shall be received in the Alkali Flat Redevelopment Project Area tax increment fund.

  
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CHAIR

ATTEST:

  
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SECRETARY

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