

# RESOLUTION NO. 83-092

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

December 13, 1983

## ECONOMIC DEVELOPMENT PROGRAM

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

Section 1. The Redevelopment Agency hereby:

[a] Reconfirms the policy of targeting of Community Development Block Grant Commercial Rehabilitation and Development funds into certain portions of Del Paso Eoulevard, 12th Street, Stockton Boulevard, Franklin Boulevard and the Meadowview Road/24th Street area.

[b] Authorizes the Executive Director to proceed with a Request for Proposals for a commercial bank or any other acceptable financial institution to assist in the Agency Commercial Rehabilitation and Commercial Development loan program.

[c] Directs the Executive Director to report back to the Agency as soon as possible with revised loan processing guidelines and procedures for the Economic Development Loan Program.

[d] Directs the Executive Director to proceed with a Request for Proposals for selection of business coordinators for designated portions of Franklin Boulevard and Stockton Boulevard.

[e] Establishes, beginning January 1, 1984, that any organization assisting City target area businesses in packaging a loan which includes City loan funds shall be entitled to a fee of one and one-half percent (1 1/2%) of the City funds loaned.

[f] Adopts the findings and recommendations of the evaluation of the City Economic Development Program submitted to the Agency on the date of this Resolution.

[g] Directs the staff to use Ten Thousand Dollars (\$10,000.00) in previously allocated 1984 Community Development Block Grant Economic Development funds in order to proceed with a Request for Proposals for retention of a marketing consultant for the Meadowview/24th Street area.

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(h) Authorizes the Executive Director to extend the 1983 contract with Fruitridge Development Corporation for three (3) months, through March 31, 1984, and monthly thereafter, until the new economic development system is put in place.

Anne Rueden  
CHAIRMAN

ATTEST:

William H. Flynn  
SECRETARY

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