

# RESOLUTION NO. 85-069

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

AUG 20 1985

TENANT IMPROVEMENT LOAN FOR THE NORTH POINT BUSINESS PARK  
(API)

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

Section 1: The Executive Director is authorized to execute a loan agreement with Pacific Group, Ltd., to cover part of the cost of providing tenant improvements for API Telephone Systems. The loan agreement shall be in a form approved by the Agency Counsel, and shall provide at a minimum:

- (a) A maximum loan amount of \$18,000;
- (b) An interest rate of five percent;
- (c) A note which is due and payable in seven years;
- (d) A third deed of trust on the subject property as security;
- (e) A provision that disbursements will be made only to pay for completion of tenant improvements for API Telephone Systems;
- (f) A plan for hiring Del Paso Heights Project Area residents, acceptable to Agency.
- (g) Any other provisions which in the opinion of Agency Counsel are necessary to assure appropriate use of loan funds and repayment of such funds to the Agency.

Section 2: Prior to execution of the loan agreement, Agency staff shall complete a review of the partnership credit worthiness.

Aune Reider  
CHAIR

ATTEST:

William H. Flynn  
SECRETARY

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