

RESOLUTION NO. 99-039

ADOPTED BY THE REDEVELOPMENT AGENCY OF THE CITY OF SACRAMENTO

ON DATE OF NOV 23 1999

**FORMATION AND FUNDING OF THE UPTOWN COMMUNITY
DEVELOPMENT CORPORATION AND TRANSFER OF DUTIES
AND RESPONSIBILITIES OF THE NORTH SACRAMENTO PROJECT
AREA COMMITTEE TO THE UPTOWN COMMUNITY
DEVELOPMENT CORPORATION; RELATED AMENDMENT OF
AGENCY BUDGET, 1998 AND 1999 COMMUNITY DEVELOPMENT
BLOCK GRANT BUDGETS, AND SUBRECIPIENT AGREEMENT
WITH THE PAC**

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

Section 1. In contemplation of action by the North Sacramento Redevelopment Project Area Committee ("PAC") to transfer its duties and responsibilities to the Uptown Community Development Corporation ("Uptown CDC"), with the exception that the PAC will continue reviewing projects that require acquisition of residential property by eminent domain, the Executive Director is authorized to accept such action by the PAC.

Section 2. After such action of the PAC and after the Uptown Community Development Corporation ("Uptown CDC") has submitted to the Executive Director, proof acceptable to the Executive Director, of its formation as a California nonprofit corporation and its diligent pursuit of recognition by the California Franchise Tax Board and the United States Internal Revenue Service as having tax-exempt status, the Executive Director is authorized to transfer all applicable activities and responsibilities of the PAC to the Uptown CDC.

Section 3. After such action of the PAC and the Uptown CDC, the North Sacramento PAC shall continue in place, but its activities and responsibilities shall be restricted to providing advice to the Sacramento Housing and Redevelopment Commission, and the Sacramento Housing and Redevelopment Agency on projects that require acquisition of residential property by eminent domain;

Section 4. The Executive Director is authorized to receive and allocate funds from the 1998 and 1999 CDBG budgets, as may be reprogrammed and assigned to the Uptown CDC.

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Section 5. The Executive Director is authorized to transfer \$53,219 from the North Sacramento Business Attraction and Retention project tax increment funds and \$11,781 from the North Sacramento commercial loan project tax increment funds to the Uptown CDC.



ACTING CHAIR

ATTEST:



SECRETARY

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