

RESOLUTION NO. 88-062

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

August 23, 1988

DESIGNATION OF LOANS TO RIVERVIEW PLAZA

WHEREAS, the Redevelopment Agency of the City of Sacramento had previously intended to commit tax increment cash as an interim construction loan to the Housing Authority, for the development of Riverview Plaza, (the Project); and

WHEREAS, the Housing Authority is proposing to transfer the ownership of the Project to a limited Partnership (the Partnership) for the purposes of syndicating Riverview Plaza.

NOW, THEREFORE, BE IT RESOLVED BY THE REDEVELOPMENT AGENCY OF THE CITY OF SACRAMENTO:

Section 1: The \$7,040,000 construction loan from FUND 100 provided by the City Redevelopment Agency to the City Housing Authority for the construction of Riverview Plaza shall be transferred to the Partnership.

Section 2: The loan shall be non-recourse debt and bear interest at rate of ten (10) percent.

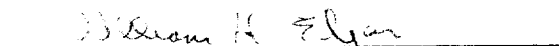
Section 3: The principal and interest on the construction loan shall be paid to the Redevelopment Agency upon the funding of a permanent loan on the Project.

Section 4: This resolution is effective upon its adoption.


VICE CHAIR

DAVID M. SHORE

ATTEST:


SECRETARY

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