

RESOLUTION NO. 99-009

ADOPTED BY THE REDEVELOPMENT AGENCY OF THE CITY OF SACRAMENTO
ON DATE OF MAR 16 1999

3741 ALTOS AVENUE PROJECT

WHEREAS, the Agency established the Del Paso Heights Redevelopment Project Area in order to promote and provide a funding mechanism for the area's revitalization and renewal.

WHEREAS, the building numbered 3741 Altos Avenue is a vacant, dilapidated structure.

WHEREAS, the Sacramento Masonic Building Association is desirous of rehabilitating the structure to provide offices, public meeting space, and leased space for the Del Paso Heights community,

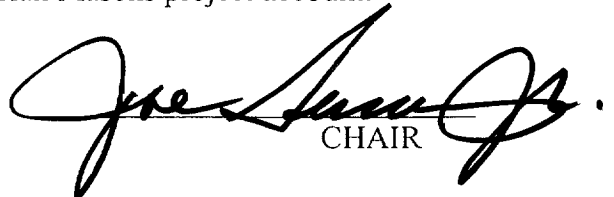
BE IT RESOLVED BY THE REDEVELOPMENT AGENCY OF THE CITY OF SACRAMENTO:

Section 1: The Executive Director is authorized to make a forgivable loan in the maximum amount of \$40,000 to the Sacramento Masonic Building Association, commonly known as the Prince Hall Masons for the purpose of renovation of their existing facility at 3741 Altos Avenue as provided in the staff report which accompanies this resolution and upon terms which are substantially similar to the terms of the Agency's exterior rebate agreement for said project. The Executive Director is authorized to prepare and execute the loan agreement, in a form approved by Agency Counsel for the making of such loan.

Section 2: The Agency Budget is amended to transfer \$40,000 from the Commercial Loan and Exterior Rebate fund to the Prince Hall Masons project account.


SECRETARY

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CHAIR

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