

RESOLUTION NO. 86-056

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

September 9, 1986

RIVER CITY RESIDENCE CLUB GRANT

WHEREAS, the River City Residence Club will be constructing a fifteen unit housing facility for elderly and disabled persons, to be known as the River City Residence Club, and

WHEREAS, the River City Residence Club has received a Section 202 award from the U.S. Department of Housing and Urban Development, and

WHEREAS, such HUD award is insufficient to pay for all costs of construction, and

WHEREAS, the Redevelopment Agency of the City of Sacramento is supportive of efforts to increase the supply of housing for elderly and disabled persons

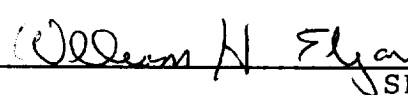
NOW, THEREFORE BE IT RESOLVED BY THE REDEVELOPMENT AGENCY OF THE CITY OF SACRAMENTO

Section 1: \$38,000 is hereby appropriated from the Downtown Replacement Housing Fund Hotel Rehabilitation Cost Center 1012 for assistance with the construction of the River City Residence Club housing facility.

Section 2: The Executive Director of the Redevelopment Agency of the City of Sacramento is hereby authorized to negotiate and enter into a contract with The River City Residence Club, Inc for transfer of funds for the construction of the River City Residence Club housing facility.


CHAIR

ATTEST:


SECRETARY

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