

RESOLUTION NO. 90-111

ADOPTED BY THE REDEVELOPMENT AGENCY OF THE CITY OF SACRAMENTO

ON DATE OF December 11, 1990

EXPENDITURE PLAN FOR TAX ALLOCATION BOND FUNDS

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

Section 1: The funding allocations described in Attachment A of the staff report are hereby approved only for the purposes of aiding staff to plan expenditures of funds and requests for proposals.

Section 2: Staff is directed to develop programs and requests for proposals in accordance with the programs outlined in the staff report.


CHAIR

ATTEST:


SECRETARY

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FOR CITY CLERK USE ONLY

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ATTACHMENT A

POTENTIAL USES OF 1990 TAB-HOUSING COMPONENT

	<u>TAXABLE</u>	<u>TAX-EXEMPT</u>	<u>TOTAL</u>
<u>DOWNTOWN PROJECTS</u>			
Downtown Housing Strategy (1) Projects	(2) \$2,756,670	\$ 600,000	\$3,356,670
Southside Acquisition & Rehab	\$2,100,000		\$2,100,000
Residential Hotels	\$4,500,000	\$2,500,000	\$7,000,000
Housing Strategy (Preparation)	\$	\$ 100,000	\$ 100,000
Riverview Plaza - Loan Pay-Off Fund	\$	\$2,500,000	\$2,500,000
SUBTOTAL -DOWNTOWN	\$9,356,670	\$5,700,000	\$15,056,670 (80%)
<u>OTHER PROJECTS</u>			
Local Leverage Funding HUD Opt-outs Boarded and Vacant Properties			
Public Housing Site Aquisition	\$1,675,580	\$2,088,687	\$3,764,167
First Time Buyers Home Loan Counseling Non-profit Assistance			
SUBTOTAL-OTHER PROJECTS	\$1,675,480	\$2,088,687	\$3,764,167 (20%)
GRAND TOTAL	\$11,032,150	\$7,788,687	\$18,820,837 (100%)

(1) An additional \$414,000 in previously budgeted funding is available for site acquisition in the Northeast neighborhood.

(2) Uneven amounts are to balance accounts to actual bond sale amounts available.

(10)

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