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# RESOLUTION NO. 86-068

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

November 12, 1986

## APPROVAL OF PIONEER HALL PROJECT CONCEPT AND ALLOCATION OF \$400,000 IN FUNDS

WHEREAS, on January 15, 1986, the Redevelopment Agency of the City of Sacramento entered into a contract with Sacramento Heritage Inc. to administer/market a commercial rehabilitation loan program; and

WHEREAS, Sacramento Heritage, Inc. proposes to develop and fund the Pioneer Hall rehabilitation, 1010 Seventh Street, now, therefore,

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

Section 1: The Agency hereby approves in concept the Pioneer Hall Project as presented in the staff report for this resolution and authorizes the Chairman of Sacramento Heritage, Inc. to proceed with the development of an Owner's Participation Agreement (OPA) with the owners of the proposed project. Such OPA shall be presented to the Agency by January 31, 1987.

Section 2: That the cost of the proposed project would be \$400,000, and would be funded from tax allocation bond funds under cost center 0882.

*Gene Rieder*  
CHAIR

ATTEST:

*William H. Egan*  
SECRETARY

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