

RESOLUTION NO. 86-043

ADOPTED BY THE REDEVELOPMENT AGENCY OF THE CITY OF SACRAMENTO

ON DATE OF

JUL 29 1986

APPROVING THE PLEDGE OF ADDITIONAL DOWNTOWN
TAX INCREMENT FUNDS TO FINANCE
THE RIVERVIEW PLAZA (HODAG) PROJECT AND
THE TRANSFER OF FUNDS

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

Section 1. The Executive Director is hereby authorized to pledge up to \$170,000 annually in Downtown Tax Increment funds, beginning in 1988, as a guarantee for the loan for the Riverview Plaza (HoDAG) Project. This \$170,000 is in addition to all other tax increment funds previously pledged for this same Project.

Section 2. The Executive Director is further authorized to pledge \$161,312 of 1988 Downtown Tax Increment revenues for this Project.

Section 3. The transfer of \$426,000 from Oak Park Developer Assistance funds (Fund 223, Cost Center 0730) to 1986 Community Development Block Grant Contingency funds (Fund 223, Cost Center 4286) is hereby authorized.

Section 4. The transfer of \$297,337 from 1986 Community Development Block Grant Contingency funds (Fund 223, Cost Center 4286) to the Riverview Plaza project (Fund 223, Cost Center 0412) is hereby authorized.

Section 5. The Executive Director is hereby authorized to execute into any contracts and other binding agreements or document as may be required to evidence these pledges.

Section 6 This resolution shall take effect immediately.

Anne Reider
CHAIR

ATTEST:

William H. Elger
SECRETARY

0356L