

Section 5: The Executive Director is authorized to make technical amendments said agreements and documents with the approval of Agency Counsel, which amendments are in full compliance with the staff report that accompanies this resolution.

Heather Fargo CHAIR

ATTEST:

P. Concedino  
SECRETARY

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FOR CITY CLERK USE ONLY

RESOLUTION NO.: 2004-026  
DATE ADOPTED: JUN 08 2004

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**AMENDED**  
**RESOLUTION NO. 2004-026**

ADOPTED BY THE REDEVELOPMENT AGENCY OF THE CITY OF SACRAMENTO

ON DATE OF **JUN 08 2004**

**1885 VICTORIAN: APPROVAL OF ADDITIONAL \$140,000 LOAN AND \$75,000  
EXTERIOR REBATE GRANT WITH ST. HOPE DEVELOPMENT COMPANY**

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

Section 1: The findings and environmental determination set out in the attached staff report are approved.

Section 2: The Executive Director is authorized to transfer \$140,000 from the Oak Park Commercial Loan fund and \$75,000 from the Oak Park Exterior Rebate fund to the 1885 Victorian Project.

Section 3: The Executive Director is authorized to provide an additional \$140,000 in loan funds ("Loan") and a \$75,000 exterior rebate grant ("Grant") to the St. Hope Development Company ("Developer") for the 1885 Victorian Project, and to execute other documents and perform other actions as necessary to make and reasonably administer the Loan and the Grant; provided, however that:

- (a) The Loan and Grant shall be made in accordance with all applicable laws, regulations and policies regarding the making of the Loan and the Grant, and the use of such allocated funds;
- (b) Agency Counsel shall prepare the Loan and Grant documents in accordance with this resolution and with good legal practices for the making of such a Loan and Grant; and
- (c) All changes to the Loan and the Grant must be reasonably necessary to assure appropriate administration of the Loan and Grant, including without limitation, making subordination agreements in favor of lenders providing acquisition and rehabilitation loans or providing refinancing for such loans, extensions and restructuring of payments, all as approved by Agency Counsel consistent with the intent of this resolution.

Section 4: The Executive Director is authorized to execute amendments to the existing Disposition and Development Agreement, Regulatory Agreement, Construction and Permanent Loan Agreement, Deed of Trust between the Agency and the Developer as may be necessary to conform these existing agreements to include the terms of the Loan and Grant.

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