

RESOLUTION NO. 85-114

ADOPTED BY THE REDEVELOPMENT AGENCY OF THE CITY OF SACRAMENTO

ON DATE OF

December 10, 1985

**AUTHORIZING EXECUTION OF LEASE AND LOAN
AGREEMENTS FOR THE DONNER SCHOOL SITE
BUSINESS INCUBATOR FACILITY**

WHEREAS, the Redevelopment Agency of the City of Sacramento wishes to foster economic growth and job development in the Oak Park area; and

WHEREAS, the concept of "Business Incubators" is one which the Redevelopment Agency would like to pursue as a means of obtaining those ends; and

WHEREAS, the Redevelopment Agency views the use of surplus government property, such as the Donner School site on Stockton Boulevard, as appropriate in the pursuit of such public objectives; now, therefore

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

Section 1. The Donner School Business Incubator feasibility study and analysis as presented in the staff report entitled "Feasibility Analysis - Donner School Site Business Incubator Proposal", is hereby approved.

Section 2. The Executive Director is hereby authorized to execute a loan document, regulatory agreement, deed of trust, and such other agreements as necessary with Superior Valley Small Business Development Corporation, acting on its own behalf or as managing general partner of a limited investment partnership, for the purposes of renovation of the Donner School building and site for use as a business incubator.

Quade Ruedin
CHAIR

ATTEST:

William H. Elger
SECRETARY

z:racsdonner/reso

RESOLUTION No. 85-114⁽⁷⁾

DEC 10 1985