

RESOLUTION NO. 13-99
(Adopted February 2, 1999)

**AUTHORIZING A FIRST AMENDMENT TO THE HOUSING
OPPORTUNITIES FOR PERSONS WITH AIDS (HOPWA) CAPITAL LOAN
AGREEMENT WITH SAN FRANCISCO HOUSING DEVELOPMENT
CORPORATION IN AN AMOUNT NOT TO EXCEED \$450,000 FOR
ACQUISITION AND PREDEVELOPMENT OF 4417-23 AND 4445 3RD STREET.**

BASIS FOR RESOLUTION

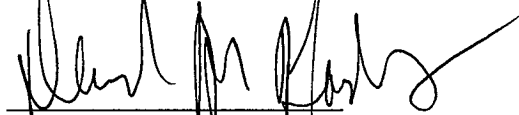
1. The Redevelopment Agency of the City and County of San Francisco ("Agency") administers the U.S. Department of Housing and Urban Development ("HUD") HOPWA Program for San Francisco.
2. San Francisco Housing Development Corporation ("SFHDC") is a California nonprofit public benefit corporation whose mission is to develop affordable housing in the Bayview and Western Addition neighborhoods.
3. On October 20, 1998, the Redevelopment Commission approved a HOPWA loan in an amount not to exceed \$750,000 to enable SFHDC to acquire and develop the real property located at 4445 3rd Street ("Site").
4. SFHDC purchased the Site using Agency HOPWA funds on December 22, 1998.
5. SFHDC is now in contract to purchase two adjacent parcels located at 4417-23 3rd Street (the "Expanded Site") in order to expand the development from 18 permanently affordable family rental units, five (5) of which will be set aside for very low income families in which one or more persons has HIV/AIDS, to 30 units, eight (8) of which will be set aside for very low income families in which one or more persons has HIV/AIDS.
6. The Agency and SFHDC wish to enter into a First Amendment to the HOPWA Capital Loan Agreement ("Agreement") for \$450,000 for the acquisition and predevelopment of the Expanded Site.
7. The proposed use of the funds is an eligible expenditure under the federal regulations governing the HOPWA program, and the Agency desires to provide the funds through a HOPWA Capital Loan Agreement.

RESOLUTION

ACCORDINGLY, IT IS RESOLVED that:

The Executive Director is hereby authorized to execute a First Amendment to the HOPWA Capital Loan Agreement for acquisition and predevelopment of 4417-23 3rd Street with San Francisco Housing Development Corporation, a California nonprofit public benefit corporation, in an amount not to exceed \$450,000 in substantially the form lodged with the Agency General Counsel and hereby approved, together with such changes that may become necessary, provided such changes do not materially affect the substance of the Agreement or materially increase the obligations of the Agency.

APPROVED AS TO FORM:

A handwritten signature in black ink, appearing to read "David M. Madway", written over a horizontal line.

DAVID M. MADWAY
Agency General Counsel