

RESOLUTION NO. 74-99

(Adopted June 8, 1999)

AUTHORIZING A FIRST AMENDMENT TO A HOUSING OPPORTUNITIES FOR PERSONS WITH AIDS CAPITAL LOAN AGREEMENT WITH WALDEN HOUSE INC., IN AN AMOUNT NOT TO EXCEED \$171,700 FOR REHABILITATION OF THE PLANETREE HOUSING PROGRAM LOCATED AT 152-154 COLERIDGE STREET

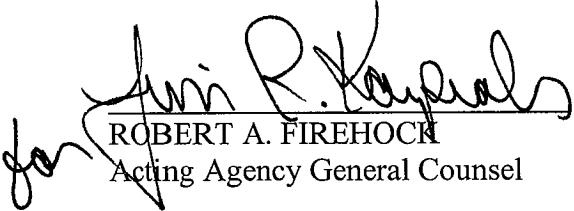
BASIS FOR RESOLUTION

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. Walden House, Inc. ("WH"), a California nonprofit corporation, has requested \$171,700 in HOPWA funds, through a First Amendment to an existing HOPWA Capital Loan Agreement, to make accessibility, fire and life safety, and other miscellaneous improvements to its Planetree Housing Program, located at 152-154 Coleridge Street ("Site").
3. The Agency previously executed a HOPWA Capital Loan Agreement, dated August 15, 1995, with WH in the amount of \$745,900 for the acquisition and initial rehabilitation of the Site.
4. WH wishes to make certain improvements which will increase the number of accessible units for the physically disabled at the Site.
5. In addition to HOPWA funds, WH proposes to use \$65,520 of its own funds to assist in the rehabilitation of the Site.
6. On May 20, 1999 the HOPWA Loan Committee recommended additional HOPWA funds in an amount not to exceed \$171,700 to WH in connection with the rehabilitation of the Site, and the proposed use of the funds is an eligible expenditure under the federal regulations governing the HOPWA program.

RESOLUTION

ACCORDINGLY, IT IS RESOLVED that the Executive Director is hereby authorized to execute a First Amendment to a HOPWA Capital Loan Agreement with Walden House, Inc. for the rehabilitation of 152-154 Coleridge Street, as part of the Planetree Housing Program, in an amount not to exceed \$171,700 and in substantially the form lodged in the office of the Agency General Counsel.

APPROVED AS TO FORM


ROBERT A. FIREHOCK

Acting Agency General Counsel