

RESOLUTION NO. 174-99

(Adopted November 16, 1999)

**AUTHORIZING AN ALLOCATION OF \$200,000 TO FUND THE
FILLMORE JAZZ DISTRICT REVOLVING LOAN PROGRAM AND
APPROVING A LOAN PROGRAM AGREEMENT WITH COMMUNITY
BANK OF THE BAY TO ADMINISTER THE LOAN PROGRAM;
WESTERN ADDITION REDEVELOPMENT PROJECT AREA A-2**

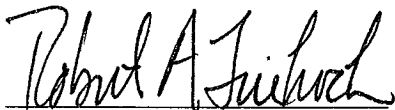
BASIS FOR RESOLUTION

1. On October 26, 1999 by Resolution No. 166-99, the Agency established a Fillmore Jazz District Revolving Loan Program ("Loan Program") to assist Fillmore Street business development, retention and expansion, and job creation and retention in the Fillmore Jazz Preservation District in the Western Addition Redevelopment Project Area A-2.
2. The Agency desires to contribute \$200,000 as initial capital for the Loan Program.
3. Community Bank of the Bay, a for-profit, community development financial institution, provides access to capital and an array of services to financially disadvantaged census tract businesses in the Bay Area.
4. The Agency desires to enter into a Loan Program Agreement with Community Bank of the Bay to administer the Loan Program and make loans in accordance with the Loan Program guidelines approved by the Agency.

RESOLUTION

ACCORDINGLY, IT IS RESOLVED by the Redevelopment Agency of the City and County of San Francisco that the Executive Director is authorized to 1) expend \$200,000 to capitalize the Loan Program and 2) enter into a Loan Program Agreement with Community Bank of the Bay to administer the Fillmore Jazz District Revolving Loan Program substantially in the form lodged with the Agency General Counsel and hereby approved with such changes that hereafter become necessary, which changes do not materially affect the substance of said Loan Program Agreement or materially increase the obligations of the Agency.

APPROVED AS TO FORM:



Robert A. Firehock
Acting Agency General Counsel