

Board of Directors

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Todd Leon, Development Director

Legal Counsel

Jeff Mitchell
Kronick, Moskovitz, Tiedemann & Girard

Phone: (916) 322-2114

Web: www.cadanet.org

AGENDA SPECIAL MEETING

**THE CAPITOL AREA DEVELOPMENT
AUTHORITY AND
THE CAPITOL AREA COMMUNITY
DEVELOPMENT CORPORATION
BOARD OF DIRECTORS**

FRIDAY, OCTOBER 2, 2020

10:00 A.M.

**CADA ADMINISTRATIVE OFFICE
1522 14TH STREET
SACRAMENTO, CA 95814**

In light of COVID-19 restrictions on public gatherings, the Board and Members of the Public are invited to participate via ZOOM.



To join via Zoom:

Go to: <https://zoom.us> and click "Join a Meeting"

To join by phone: (669) 900-9128 (Pacific Coast)

Find your local number: <https://zoom.us/j/9009128>

Meeting ID: 840 6559 0528

Request Password (prior to start of meeting):

jazevedo@cadanet.org

- 1. Roll Call**
- 2. Approval of Board Meeting Minutes: September 18, 2020 [CADA]**
- 3. Chair's Oral Report**
- 4. Executive Director/President's Report**
- 5. [CACDC] APPROVAL OF THE AGREEMENT OF LIMITED PARTNERSHIP FOR THE 1717 S STREET AFFORDABLE HOUSING PROJECT**

Recommended Action: Adopt a resolution authorizing the CACDC President to execute the Amended and Restated Agreement of Limited Partnership (the "Amended LPA") for the 1717 S Street Affordable Housing Project. The staff further recommends that the CACDC Board authorize the CACDC President to execute all documents necessary to provide financing for completion of the 1717 S Street Project.

Contacts: Renee Funston, Development Manager [CADA]
Todd Leon, Development Director [CADA]
Wendy Saunders, Executive Director [CADA], President [CACDC]

- 6. [CADA/CACDC] 1717 S STREET – CACDC LOAN AND PROJECT FUNDING LOAN**

Recommended Action: Adopt resolutions authorizing the following:

1. **[CADA]** Adopt a resolution authorizing the Executive Director to 1) retire a previous loan agreement, deed of trust and promissory note between CADA and CACDC; 2) execute a new

loan agreement and promissory note in the approximate amount of \$1,108,000, which equals the remaining balance on the retired loan plus a new line of credit in an amount not-to-exceed \$500,000; and 3) to authorize amendment of the Fiscal Year (FY) budget 20/21 budget to allocate funding for the new 1717 S Street development loan.

2. **[CACDC]** Adopt a resolution authorizing the President to 1) retire a previous loan agreement and promissory note between CADA and CACDC; 2) execute a new loan agreement and promissory note with CADA in the amount of \$1,108,000, and authorize the drawdown of funds from the new loan in an amount not-to-exceed \$500,000 to fund project construction expenses; and 3) execute a loan agreement and promissory note with the 1717 S Street Partnership, LP to loan an amount not to exceed \$500K to the 1717 S Street Partnership, LP.

Contacts: Todd Leon, Development Director [CADA]
 Wendy Saunders, Executive Director [CADA], President [CACDC]

7. Opportunity for the Public to Address the Board Regarding Matters Not on the Agenda

8. Adjournment

Approved for Transmittal:



Wendy S. Saunders
Executive Director [CADA]/President [CACDC]

NOTE: THE BOARD MAY TAKE ACTION ON ANY MATTER LISTED ON THE AGENDA. ADDITIONALLY, THE BOARD MAY TAKE ACTION ON ANY MATTER NOT LISTED ON THE AGENDA TO THE EXTENT PERMITTED BY APPLICABLE LAW.

PURSUANT TO STATE AND FEDERAL LAW, IF YOU HAVE A REQUEST FOR A DISABILITY-RELATED MODIFICATION OR ACCOMMODATION IN ORDER TO ASSIST YOU IN PARTICIPATING IN THE MEETING, PLEASE CONTACT JILL AZEVEDO, ACTING BOARD SECRETARY AT (916) 322-2114 TO MAKE SUCH A REQUEST. IN ORDER TO ALLOW ADEQUATE TIME TO ACCOMMODATE ANY REQUESTS, CADA ASKS THAT THE REQUEST BE MADE AT LEAST 24 HOURS PRIOR TO THE MEETING.