

#### **Board of Directors**

Ann Bailey, Chair  
Emily Baime Michaels, Vice-Chair  
Nick Avdis, Member  
Jose Bodipo-Memba, Member  
Bob Lagomarsino, Member  
Tara Gandara, Board Secretary

#### **CADA/CACDC Administration**

Danielle Foster, Executive Director (CADA)/President (CACDC)  
Josh Palmer, Deputy Director (CADA)  
Noelle Mussen, Finance Director (CADA)/Chief Financial Officer (CACDC)  
Marc de la Vergne, Director of Sustainability, Placemaking, & Special Projects (CADA)/Vice President (CACDC)  
Jill Azevedo, Director of Operations (CADA)

#### **Legal Counsel**

Jeff Mitchell  
Kronick, Moskovitz, Tiedemann & Girard

Phone: (916) 322-2114

Web: [www.cada.org](http://www.cada.org)

## **AGENDA REGULAR MEETING**

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

**FRIDAY, MAY 23, 2025**

**10:00 A.M.**

**CADA ADMINISTRATIVE OFFICE  
1522 14<sup>TH</sup> STREET, SACRAMENTO, CA 95814**

**Members of the Public are invited to  
participate via ZOOM or in person.**

#### **To join via Zoom:**

**Go to:** <https://zoom.us/join>

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

**Find your local number:** <https://us02web.zoom.us/j/kcoHLfF55h>

**Meeting ID:** 850 2154 4499

**Request Password (prior to start of meeting):**

[tgandara@cada.org](mailto:tgandara@cada.org)



# **CADA**



#### **1. Roll Call and Just Cause/Emergency Teleconference Information (if applicable)**

#### **2. Approval of Minutes: April 18, 2025 [CADA & CACDC]**

#### **3. Chair's Oral Report**

#### **4. Executive Director/President's Oral Report**

#### **5. [CADA] CADA Financial Forecast (FY 2025-2026 Through FY 2034-2035)**

*Recommended Action:* Review and Comment.

Contact: Noelle Mussen, Finance Director

#### **6. [CADA] Capital Improvements Program (CIP) Status Report & Five-Year Needs Assessment Report**

*Recommended Action:* Review and Comment.

Contact: Josh Palmer, Deputy Director

#### **7. [CADA/CACDC] Numerous Actions to Close on Construction Financing and Break Ground on the Sakura Affordable Housing Project (2000 16<sup>th</sup> Street)**

##### **[CADA]**

*Recommended Action:* Adopt a resolution authorizing the Executive Director to:

1. Execute a gap financing residual receipts loan ("CADA Gap Loan") to 2000 16th St Associates, LP for an amount not to exceed \$4,000,000.
2. Execute a purchase agreement for the sale of the Property to 2000 16th St Associates, LP.
3. Execute a seller carry-back residual receipts loan ("CADA Land Loan") to 2000 16th St Associates, LP for an amount not to exceed \$3,280,000 for the sale of the Property.
4. Execute a guaranty in favor of First Citizens Bank on behalf of 2000 16th St Associates, LP.
5. Execute a guaranty in favor of NEF Assignment Corporation.

6. Take any and all actions on behalf of CADA to close on financing for the Project, including execution of all necessary documents and Project loans.

**[CACDC]**

*Recommended Action:* Adopt a resolution authorizing the President to:

1. Execute the Amended and Restated Limited Partnership Agreement of 2000 16th St Associates, LP ("Amended LPA") on behalf of 2000 16th St CACDC Association, LLC.
2. Execute any and all documents necessary to consummate Project loans on behalf of 2000 16th St CACDC Association, LLC.
3. Execute a General Contractor contract with Tricorp Group on behalf of 2000 16th St Associates, LP for an amount not to exceed \$32,000,000.
4. Execute a contract with an environmental consultant not to exceed \$200,000 for lead testing and soil excavation.
5. Take any and all actions on behalf of CACDC to close on financing for the Project, including execution of all necessary documents.

Contact: Jack Barnes, Development Manager [CADA]  
Josh Palmer, Deputy Director [CADA]  
Danielle Foster, Executive Director [CADA]/President [CACDC]

**8. [CADA] Third Amendment to Site 5A Disposition and Development Agreement Between the Authority and Fremont/Downtown Sacramento Partners, L.P. and Memorandum of Third Amendment**

*Recommended Action:* Adopt a resolution authorizing the Executive Director to execute a Third Amendment to the Site 5A Disposition and Development Agreement between CADA and Fremont/Downtown Partners, L.P. and a Memorandum of Third Amendment.

Contact: Marc de la Vergne, Director of Sustainability, Placemaking, and Special Projects

**9. [CACDC] Appointment of the Vice President**

*Recommended Action:* Adopt a resolution appointing the Vice President of the CACDC

Contact: Tara Gandara, Contracts and Office Manager/Board Secretary [CADA]/Secretary [CACDC]

**10. CLOSED SESSION**

**A. CONFERENCE WITH LABOR NEGOTIATOR (Pursuant to Government Code Section 54957.5 (a))**

Unrepresented Employee: Executive Director  
Agency Designated Representative: Ann Bailey

**11. Oral Staff Reports/Updates**

- A. Downtown Sacramento Partnership
- B. Downtown Sacramento Revitalization Corporation
- C. Midtown Association
- D. O Street Streetscape (7th – 17th Streets)
- E. Energy and Water Conservation
- F. Other Neighborhood Improvements
- G. 14th & N – The Cypress
- H. 1717 S Street – ARY Place
- I. 2000 16<sup>th</sup> Street – Sakura
- J. 805 R Street – Monarch
- K. R Street Partnership

**12. Transmittals**

- A. CADA Strategic Plan Progress Report
- B. Status of Vacant Positions as Required by AB 2561
- C. CACDC Tax Form RRF-1
- D. Ombudsman Report: March and April 2025
- E. Apartment Status Report: April 2025
- F. Affordable Housing Report: April 2025
- G. Commercial Leases/Vacancies: April 2025
- H. CADA Neighborhood Incident Report: April 2025
- I. Contracts Log: April and May 2025
- J. Financial Report: None
- K. City Treasurer Monthly Investment Report: March 2025

**13. Opportunity for the Public to Address the Board Regarding Matters Not on the Agenda****14. Adjournment**

**Approved for Transmittal:**



**Danielle Foster, Executive Director/President**

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 TARA GANDARA, 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.