RESOLUTION APPROVING A FACADE IMPROVEMENT FORGIVABLE LOAN IN THE AMOUNT OF $40,000 TO HICKS RECONSTRUCTION, LLC FOR THE COMMERCIAL PROPERTY LOCATED AT 521 EAST MAIN STREET

Hicks Reconstruction, LLC, has applied for a Facade Improvement Forgivable Loan in the amount of $40,000; and

It is anticipated that this project will improve the appearance of the building and have a positive impact on surrounding properties; and

The project encourages and complements the investment of private sector funds in the West End Redevelopment Area; now, therefore,

BE IT RESOLVED BY THE COUNCIL OF THE CITY OF STOCKTON, AS FOLLOWS:

1. The City Manager is hereby authorized and directed to execute a Facade Improvement Forgivable Loan between the City of Stockton and Hicks Reconstruction, LLC, for the commercial property located at 521 East Main Street, Stockton, California, in the amount of $40,000 to be evidenced by a promissory note and secured by a Deed of Trust on said property.

2. The City Manager is hereby authorized and directed to take whatever actions are appropriate to carry out the purpose and intent of this resolution.

PASSED, APPROVED and ADOPTED February 17, 2009

[Signature]
ANN JOHNSTON, Mayor
of the City of Stockton

ATTEST:

[Signature]
KATHERINE GONG MEISSNER
City Clerk of the City of Stockton

[Signature]
City Atty
Review
Date February 6, 2009