

Resolution No.

# STOCKTON CITY COUNCIL

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## **RESOLUTION AUTHORIZING FACADE IMPROVEMENT FORGIVABLE LOAN OF \$100,000 TO WATERFRONT WAREHOUSE LLC FOR THE PROPERTY LOCATED AT 445 WEST WEBER AVENUE, APN 137-260-12**

In 1988 the City Council adopted the Community Development Block Grant Commercial Loan Program which helped provide funds to improve the downtown area and to provide a local incentive for the Enterprise Zone application process; and

In 1999 the City Council authorized revisions to the Commercial Loan Program, which included changes to the Facade Improvement Program and allowed larger properties the ability to receive additional financial assistance in improving their facade; and

On December 16, 2003, the City Council approved revisions to the Facade Improvement Forgivable Loan Program authorizing additional areas outside of Downtown Stockton in need of financial assistance; and

In July 2007, the Commercial Facade Improvement Forgivable Loan Program was further revised by the City Council to expand the program boundary beyond the downtown core and increase funding available to commercial property owners; and

Waterfront Warehouse LLC has applied for a Commercial Facade Improvement Forgivable Loan in the amount of \$100,000 to make façade improvements to the commercial property located at 445 West Weber Avenue; 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 CITY COUNCIL OF THE CITY OF STOCKTON, AS FOLLOWS:**

1. The City Manager is hereby authorized and directed to execute a Facade Improvement Forgivable Loan Agreement between the City of Stockton and Waterfront Warehouse LLC in the amount of \$100,000, for the commercial property located at 445 West Weber Avenue, Stockton, California, to be evidenced by a Promissory Note and secured by a Deed of Trust on said property.

2. This project is exempt from the requirements of the National Environmental Protection Act (NEPA) and has been determined to be categorically excluded under Title 24 of the Code of Federal Regulations – Housing and Urban Development, section 58.35 (a)(iii). City staff determined that the proposed improvements will not have an adverse effect on historic properties. The California State Historic Preservation Office has occurred with this determination pursuant to 36 Code of Federal Regulations, Part 800 (§ 106).

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

PASSED, APPROVED, and ADOPTED March 24, 2020.

MICHAEL D. TUBBS  
Mayor of the City of Stockton

ATTEST:

ELIZA R. GARZA, CMC  
City Clerk of the City of Stockton