

RESOLUTION NO.

WHEREAS, on February 28, 2013, Council authorized the negotiation and execution of a \$199,284 Family Business Loan Program (FBLP) Section 108 loan to Shady Spring Enterprises, Inc., to refinance a building located at 1103 East 6th Street that provides restaurant space in the Saltillo neighborhood; and

WHEREAS, ABC Bank, the City's lending partner on this project, subsequently determined that the deed designates Rosa E. Santis as the building's legal owner and has requested that the City's FBLP loan be made to Rosa E. Santis to align with its loan; **NOW, THEREFORE**,

BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF AUSTIN:

Council action taken on Item 8 at the February 28, 2013 council meeting is repealed.

BE IT FURTHER RESOLVED:

Council authorizes the negotiation and execution of a Family Business Loan Program Section 108 loan to Rosa E. Santis, to refinance a building at 1103 East 6th Street that provides commercial lease space for restaurants and other commercial entities, in an amount not to exceed \$199,284.

ADOPTED: _____, 2013

ATTEST: _____
Jannette S. Goodall
City Clerk