

**CITY COUNCIL OF THE CITY OF SAN DIEGO
SUPPLEMENTAL DOCKET NUMBER 2
MONDAY, MARCH 23, 2015, AT 2:00 PM
CITY ADMINISTRATION BUILDING
COUNCIL CHAMBERS – 12TH FLOOR
202 “C” STREET
SAN DIEGO, CA 92101**

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Pursuant to California Senate Bill 343 (Section 54957.5(b) of the Brown Act), late-arriving documents related to City Council meeting agenda items which are distributed to the legislative body prior to and during the Council meeting are available for public review in the Office of the City Clerk on the second floor of the City Administration Building, 202 C Street, San Diego, CA 92101. This relates to those documents received after the agenda is publicly noticed and during the 72 hours prior to the start of the meeting. Please note: Approximately one hour prior to the start of the Council Meeting, the documents will be available just outside Council Chambers in the lobby of the 12th floor of the City Administration Building in a binder labeled “SB 343.” Late-arriving materials received during the City Council meeting are available for review by making a verbal request of City Clerk staff located in Council Chambers.

ADOPTION AGENDA, DISCUSSION, OTHER LEGISLATIVE ITEMS

ITEM-S400: San Diego Regional Revolving Loan Fund (SDRRLF) and Small Business Micro Revolving Loan Fund (SBMRLF) Working-Capital loans to JDZ Inc., dba AleSmith Brewing Co. (Mira Mesa Community Area. District 6.)

ITEM DESCRIPTION:

This is an information item regarding two (2) working capital loans from the San Diego Regional Revolving Loan Fund (SDRRLF) and the Small Business Micro Revolving Loan Fund (SBMRLF) in the amounts of \$200,000 and \$50,000, respectively. Loan terms are 8-years with 8% fixed interest rate. The City’s Revolving Loan Fund (RLF) Program will partner with CDC Small Business Finance (CDC) to close the Project’s \$500,000 Working-Capital gap financing need. The primary lender’s \$9.5M loan has been approved and is contingent upon the CDC & City’s RLF financing.

STAFF'S RECOMMENDATION:

Informational item only. No action required.

STAFF SUPPORTING INFORMATION:

FISCAL CONSIDERATIONS:

No impact to the General Fund. Funding sources: San Diego Regional Revolving Loan Fund (SDRRLF) and the Small Business Micro Revolving Loan Fund (SBMRLF) special funds. In addition, the proposed action satisfies the U.S. Dept of Commerce, Economic Development Administration (EDA's) goals of promoting economic growth by supporting entrepreneurship, job retention and job creation.

PREVIOUS COUNCIL AND/OR COMMITTEE ACTION:

This informational item was presented to the Economic Development and Intergovernmental Relations Committee on March 19, 2015.

Moreno/Graham

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