

HAYWARD CITY COUNCIL

RESOLUTION NO. \_\_\_\_

Introduced by Council Member \_\_\_\_\_

RESOLUTION AUTHORIZING THE CITY MANAGER TO EXECUTE A LOAN AGREEMENT IN THE AMOUNT OF \$50,000 FOR CASA DEL TORO, LLC

WHEREAS, on May 28, 2021 the City of Hayward received a request from Alejandro Gamarra for loan assistance to provide capitalization funding to complete the Casa Del Toro Restaurant project; and

WHEREAS, this Casa Del Toro Restaurant project has been ongoing since 2020; and

WHEREAS, this restaurant will fill a vacancy in the Downtown core that occurred during the COVID-19 Pandemic; and

WHEREAS, the City of Hayward has authorized an economic development Incentive Program for small business; and

WHEREAS, the City of Hayward, Economic Development Division allocated funds in support of small businesses through the Incentive Program; and

WHEREAS, the support of the loan request would allow for assisting in the completion of the Casa Del Toro Restaurant project thereby revitalizing the Downtown Hayward as a destination for dining and entertainment.

NOW, THEREFORE, BE IT RESOLVED by the City Council of the City of Hayward that the City Manager is hereby authorized and directed to execute a loan agreement with Casa Del Toro, LLC in the amount of \$50,000, in a form approved by the City Attorney, as part of the Economic Development Division's Small Business Loan Program to assist with the interior and exterior façade improvements at 1034 - 1036 B Street for the new Casa Del Toro restaurant.

IN COUNCIL, HAYWARD, CALIFORNIA \_\_\_\_\_, 2021

ADOPTED BY THE FOLLOWING VOTE:

AYES:           COUNCIL MEMBERS:  
                  MAYOR:

NOES:           COUNCIL MEMBERS:

ABSTAIN:       COUNCIL MEMBERS:

ABSENT:        COUNCIL MEMBERS:

ATTEST: \_\_\_\_\_  
          City Clerk of the City of Hayward

APPROVED AS TO FORM:

\_\_\_\_\_  
City Attorney of the City of Hayward