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RESOLUTION NO.

86-032

**ADOPTED BY THE REDEVELOPMENT AGENCY OF THE CITY OF SACRAMENTO
ON DATE OF**

June 17, 1986

FINDING THAT THE USE OF TAXES ALLOCATED FROM THE ADDED AREA OF THE PROPOSED AMENDMENT TO THE REDEVELOPMENT PLAN FOR THE CAPITOL MALL RIVERFRONT PROJECT, PROJECT NO. 4, FOR THE PURPOSE OF IMPROVING AND INCREASING THE COMMUNITY'S SUPPLY OF LOW- AND MODERATE-INCOME HOUSING OUTSIDE THE PROJECT AREA WILL BE OF BENEFIT TO THE PROJECT


WHEREAS, the Redevelopment Agency of the City of Sacramento (the "Agency") has prepared a proposed Amendment to the Redevelopment Plan (the "Amendment") for the Capitol Mall Riverfront Project, Project No. 4 (the "Project") which would result in the allocation of taxes from certain area proposed to be added by the Amendment (the "Added Area") to the Agency for the purposes of redevelopment; and

WHEREAS, Section 33334.2 of the California Community Redevelopment Law (Health and Safety Code Section 33000 et. seq.) requires that not less than 20 percent of all taxes so allocated be used by the Agency for the purpose of improving and increasing the community's supply of low- and moderate-income housing available at affordable housing cost; and

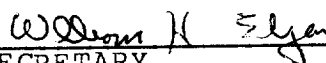
WHEREAS, Section 33334.2(g) of the Health and Safety Code provides that the Agency may use such funds outside the Project Area if a finding is made by resolution of the Agency and the City Council that such use will be of benefit to the Project; now, therefore,

BE IT RESOLVED BY THE REDEVELOPMENT AGENCY OF THE CITY OF SACRAMENTO:

Section 1: The use of taxes allocated from the Added Area of the Project Area for the purpose of improving and increasing the community's supply of low- and moderate-income housing available at affordable housing cost outside the Project Area, as proposed to be amended, and within the City of Sacramento will be of benefit to the Project.


CHAIR

ATTEST:


SECRETARY

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