

RESOLUTION NO. 2002-017

ADOPTED BY THE REDEVELOPMENT AGENCY OF THE CITY OF SACRAMENTO

ON DATE OF

APR 30 2002

AUTHORIZATION TO EXECUTE AN INDIVIDUAL PROJECT AGREEMENT (IPA) WITH THE CITY OF SACRAMENTO AND TO PROCEED WITH CONSTRUCTION OF MARYSVILLE BOULEVARD URBAN DESIGN PLAN PHASE 2 IMPROVEMENTS

WHEREAS, the Council of the City of Sacramento has determined and the Redevelopment Agency of the City of Sacramento finds that there is no other feasible alternative source of funding available for the Marysville Boulevard Urban Design Plan Phase 2 Improvements Project.

WHEREAS, the Marysville Boulevard Urban Design Plan Phase 2 Improvements Project is an appropriate redevelopment activity that is consistent with the Del Paso Heights 2000-2004 Implementation Plan and the Marysville Boulevard Urban Design Plan.

WHEREAS, the proposed expenditure is an appropriate expenditure because it will benefit and improve the Del Paso Heights Redevelopment Project Area and further the goals of the Del Paso Heights 2000-2004 Implementation Plan and the Marysville Boulevard Urban Design Plan by improving public facilities and eliminating blighting conditions inside the project area.

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

Section 1. Hereby finds and determines the above recitals to be true and correct.

Section 2. The Individual Project Agreement for the Marysville Boulevard Urban Design Plan Phase 2 Improvements between the Redevelopment Agency of the City of Sacramento and the City of Sacramento Public Works Department is approved.

Section 3. The Executive Director is authorized to amend the Agency budget to transfer \$529,000 from the Del Paso Heights 1999 Tax Exempt Capital Improvement Revenue Bond Public Improvements Project to the Marysville Boulevard Urban Design Phase 2 construction project.

FOR CITY CLERK USE ONLY

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Section 4. The Executive Director is authorized to enter into an Individual Project Agreement (IPA) with the City of Sacramento for \$529,000 using Del Paso Heights 1999 Tax Exempt Capital Improvement Bond tax increment revenue to complete construction of the Marysville Boulevard Urban Design Plan Phase 2 improvements. The Executive Director or her designee is authorized to take all such actions, and execute such instruments as may be necessary to implement the Individual Project Agreement.

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CHAIR

ATTEST:

Valerie A. Burrows

SECRETARY

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