

RESOLUTION NO. 2006-060

Adopted by the Redevelopment Agency
of the City of Sacramento

October 24, 2006

ALTERNATIVE MODE IMPROVEMENTS TO REDDING AVENUE RELATED BUDGET AMENDMENT, AUTHORIZATION TO EXECUTE INDIVIDUAL PROJECT AGREEMENT; RELATED FINDINGS

BACKGROUND

- A. The 2004 adoption by the City of Sacramento of the 65th Street Redevelopment Area included the area covered by the 65th Street/University Transit Village Plan as well as approximately 605 additional acres of land south of Highway 50.
- B. Adoption of the redevelopment project area created the opportunity to use tax increment funding for necessary planning efforts and for desirable development activities.
- C. The City successfully applied for Community Design Grant funding from the Sacramento Area Council of Governments (SACOG) to design and construct Alternative Mode Improvements to Redding Avenue (Project).
- D. The 65th Street Redevelopment Advisory Committee has recommended the use of 65th Street tax increment funds to comply with SACOG's local match requirement to finance the Project.

BASED ON THE FACTS SET FORTH IN THE BACKGROUND, THE REDEVELOPMENT AGENCY OF THE CITY CERTIFIES THAT:

Section 1. All of the evidence presented having been duly considered, the findings, as stated in the staff report that accompanies this resolution, are approved.

Section 2. In accordance with California Redevelopment Law Section 33445, the Agency further finds and determines that:

- A. The Project will benefit the project area by improving inadequate infrastructure by constructing pedestrian and bicycle facilities, thereby improving traffic congestion and mitigating unsafe conditions for university students and others within the project area.

- B. No other reasonable means of financing the Project is available to the community.
- C. The payment of the cost for the Project is consistent with the project area implementation plan and will assist in eliminating blighting conditions that include inadequate and undersized infrastructure inside the project area and improving unsafe conditions and traffic congestion.

Section 3. The Executive Director is authorized to amend the Agency's budget to allocate \$100,000 of 65th Street tax increment to the Project.

Section 4. The Executive Director is authorized to execute an Individual Project Agreement with the City of Sacramento to implement the Project.


Adopted by the City of Sacramento Redevelopment Agency on October 24, 2006 by the following vote:

Ayes: Members Cohn, Hammond, McCarty, Pannell, Sheedy, Tretheway, Waters, and Vice Chair Fong

Noes: None.

Abstain: None.

Absent: Chair Fargo.



Robert King Fong, Vice Chair

Attest:



Shirley Concedlino, Secretary