

RESOLUTION NO. 2005-032

ADOPTED BY THE REDEVELOPMENT AGENCY OF THE CITY OF SACRAMENTO

ON DATE OF

MAY 17 2005

**AUTHORIZATION FOR SUBMISSION OF THE APPLICATION TO
THE CALIFORNIA INFRASTRUCTURE AND ECONOMIC
DEVELOPMENT BANK FOR FINANCING OF [NAME OF
PROJECT] AND APPROVING CERTAIN OTHER MATTERS IN
CONNECTION THEREWITH**

WHEREAS, the California Infrastructure and Economic Development Bank ("Infrastructure Bank") administers a financing program to assist local governments with the financing of Public Development Facilities as described in Section 63000 *et seq.* of the California Government Code (the "Act"); and

WHEREAS, the Infrastructure Bank has instituted an application process for financing under its Infrastructure State Revolving Fund Program; and

WHEREAS, the Agency desires to submit an application ("Financing Application") to the Infrastructure Bank for the financing of Del Paso Boulevard Streetscape Project ("Project") within the North Sacramento Redevelopment Project Area ("Project Area") in an amount not to exceed \$4 million; and

WHEREAS, the Act requires the Agency to certify by resolution certain findings prior to a Project being selected for financing by the Infrastructure Bank.

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

Section 1. The Agency hereby approves the filing of a Financing Application with the Infrastructure Bank for the Project; and in connection therewith certifies:

- a. That the Project is consistent with the General Plan of both the City of Sacramento and the County of Sacramento;
- b. That the proposed financing is appropriate for the Project;
- c. That the Project facilitates effective and efficient use of existing and future public resources so as to promote both economic development and conservation of natural resources;

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- d. That the Project develops and enhances public infrastructure in a manner that will attract, create, and sustain long-term employment opportunities; and
- e. That, to the best of the Agency's knowledge of the Infrastructure Bank's Criteria Priorities and Guidelines for the Infrastructure State Revolving Fund Program, the Project is consistent therewith.

Section 2. The Executive Director, or her designee, is hereby authorized and directed to act on behalf of the Redevelopment Agency of the City of Sacramento in all matters pertaining to this application.

Section 3. If the application is approved and the Agency has commenced and completed environmental review of the Project under the California Environmental Quality Act, approved the environmental findings and based upon such findings approved the Project, the Executive Director is authorized to enter into and sign the financing documents and any amendments thereto with the Infrastructure Bank for the purposes of this financing.

Section 4. Based upon findings for the adoption of the North Sacramento Redevelopment Plan and subsequent findings for the adoption of Implementation Plans for the Project Area, the Project Area meets the current definition of blighted area contained in Health and Safety Code Section 33030.

Section 5. This resolution shall become effective immediately upon adoption.

HEATHER FARGO

CHAIR

ATTEST:

SHIRLEY CONCOLINO

SECRETARY

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