

# RESOLUTION NO. 92-044

ADOPTED BY THE REDEVELOPMENT AGENCY OF THE CITY OF SACRAMENTO

ON DATE OF JUN 4 1992

## REALLOCATION OF DOCKS PUBLIC IMPROVEMENTS AND GARAGE FUNDS

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

Section 1: The termination of the Docks Hotel Project is approved, and the 1991 Agency budget is amended to reallocate funding, made available by such termination, from the Docks Public Improvements and Garage Project, the Old Sacramento Construction Project and the Waterfront/Public Improvement Project to projects in the Merged Downtown Sacramento Redevelopment Area, including Old Sacramento, the Docks and the Central Business District, as set out in Exhibit A to this Resolution and below.

Section 2: The Executive Director or his designee is authorized to execute an agreement with the Old Sacramento Management Board (OSMB) for the purpose of funding OSMB projects approved by the Agency staff to improve the commercial and aesthetic environment in Old Sacramento. The maximum compensation under this agreement shall not exceed \$110,000.

Section 3: The Executive Director or his designee is authorized to re-allocate \$ 3,265,000 in reprogrammable taxable funding which shall be replaced with \$ 3,265,000 tax-exempt 1990 TABs funding currently appropriated for housing development projects and contingency funding.



CHAIR

ATTEST:



SECRETARY

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STAFF RECOMMENDATION  
REALLOCATED FUNDING

I. Funding Sources

A. Downtown Tax Increment		
Old Sacramento Construction Capital Improvements		\$ 450,000
B. 1990 Tax Allocation Bond (TAB)		
Docks/Waterfront Improvements ( <i>Old Sacramento CIP</i> )		\$ 400,000
Docks Public Improvements ( <i>Docks Hotel</i> )		<u>\$ 1,400,000</u>
	<i>subtotal</i>	\$ 1,800,000
C. 1989 Certificates of Participation (COP)		
Docks Public Improvements ( <i>Docks Hotel</i> )		<u>\$ 4,000,000</u>
	<i>total</i>	<u>\$ 6,250,000</u>

II. Recommended Project Allocation

1. Redevelopment Advancement

A. Downtown Opportunity Site Developer Selection		\$ 70,000
B. Fund for Opportunity Site Development		\$ 600,000
C. Comprehensive Downtown Revitalization Strategy for J & K streets		\$ 385,000
D. Master Lease Program (Sister Cities Project)		\$ 70,000
E. Old Sacramento Management Board Funding		\$ 110,000
F. Tenant Improvement Costs for Riverfront Restaurant		\$ 400,000

2. Public Amenities

G. Downtown Shuttle Program Start-up Costs		\$ 925,000
H. Downtown Streetscape Improvements - 4th Street Promenade between J & K Streets		\$ 400,000
I. Downtown Streetscape Improvements - Old Sacramento Tunnel under I-5 freeway		\$ 485,000

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J. Old Sacramento Mini-parks	\$ 100,000
K. Docks Area Promenade and Tower Bridge Undercrossing	\$ 1,100,000
L. Temporary Boardwalk - 8th and J Streets	\$ 80,000
3. <u>Cultural Amenities</u>	
M. Housing &/or Cultural and Entertainment Facility subsidy in the Downtown District	\$ 650,000
N. Allocation for the Replacement of Crocker Art Museum HVAC (Harrold Wing)	\$ 75,000
4. <u>Historical Preservation</u>	
O. Historic Preservation Strategy Implementation	\$ 400,000
P. Historic Preservation of Mory's Place	\$ <u>400,000</u>
<i>total</i>	\$ <b>6,250,000</b>