

## **RESOLUTION NO. 2006-056**

Adopted by the Redevelopment Agency  
of the City Of Sacramento

October 17, 2006

### **APPROVAL OF FUNDS FOR THE FRANKLIN BOULEVARD BUSINESS ASSOCIATION TO RENEW AND EXPAND THE FRANKLIN BOULEVARD PROPERTY AND BUSINESS IMPROVEMENT DISTRICT; RELATED BUDGET AMENDMENT**

#### **BACKGROUND**

- A.** The property and business improvement programs and activities sponsored by the Franklin Boulevard Property and Business Improvement District (PBID) benefit and improve the Franklin Boulevard Redevelopment Project Area by helping to eliminate blight.
- B.** The property and business improvement programs and activities of the PBID further the goals of the Franklin Boulevard Redevelopment Project Area 2005-2009 Implementation Plan by leveraging private sector investment, stimulating economic growth and strengthening the economic base of the area along Franklin Boulevard.

#### **BASED ON THE FACTS SET FORTH IN THE BACKGROUND, THE REDEVELOPMENT AGENCY OF THE CITY OF SACRAMENTO RESOLVES AS FOLLOWS:**

- Section 1. All of the evidence presented having been duly considered, the findings, including the environmental findings regarding this action, as stated in the staff report that accompanies this resolution, are approved.
- Section 2. The Executive Director, or her designee, is authorized to amend the Agency Budget to transfer \$30,000 in Franklin Boulevard Developer's Assistance tax increment funds to the Franklin Boulevard Property and Business Improvement District Project.
- Section 3. The Executive Director, or her designee, is hereby authorized to enter into an agreement with the Franklin Boulevard Business Association to fund the costs for renewal and expansion of the existing Property and Business Improvement District along Franklin Boulevard within the boundaries of the Franklin Boulevard Project Area in an amount not to exceed \$30,000.

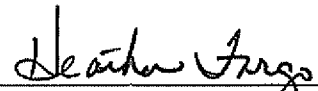
Adopted by the City of Sacramento Redevelopment Agency on October 17, 2006 by the following vote:

Ayes: Members Cohn, Fong, Hammond, McCarty, Pannell, Sheedy, Waters, and Chair Fargo.

Noes: None.

Abstain: None.

Absent: Councilmember Tretheway



Heather Fargo, Chair

Attest:



Shirley Concolino, Secretary