



**Sacramento
Housing &
Redevelopment
Agency**

October 2, 2002

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City Council and the Redevelopment
Agency of the City of Sacramento
Sacramento, California

CONTINUED
FROM 10/15/02
TO 10/29/02

Honorable Members in Session:

SUBJECT: STOCKTON BOULEVARD PARKING LOT

CONTINUED
FROM 10/29/02
TO 11/12/02

LOCATION & COUNCIL DISTRICT

3401, 3423, 3425, 3435 Stockton Boulevard and 4722 9th Avenue

Oak Park Redevelopment Project Area
Council District 5

RECOMMENDATION

Staff recommends that the City Council adopt the attached resolution which states that there are not alternative sources of funding available for the Stockton Boulevard Parking Lot project other than tax increment funds of the Oak Park Redevelopment Project Area.

Agency Staff recommends that the Redevelopment Agency of the City of Sacramento adopt the attached resolution which:

- a) states that the City has determined and the Agency finds that there are not other reasonable means of financing the Stockton Boulevard Parking Lot project;
- b) authorizes the Executive Director or her designee to amend the Agency budget to transfer \$400,000 from the 1999 Oak Park Tax Exempt Capital Improvement Revenue Bond Commercial Acquisition allocation to the Stockton Boulevard East 9th/10th Avenue Project;
- c) states that the Parking Lot Maintenance Project is approved;
- d) authorizes the Executive Director or her designee to amend the Agency budget to transfer \$25,000 from Oak Park tax-increment Developers Assistance allocation to the Parking Lot Maintenance Project;
- e) authorizes the Executive Director or her designee to take all actions necessary to process planning entitlements and facilitate design and construction of the parking lot, subject to applicable Agency policy;