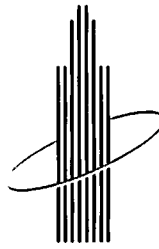


**APPROVED**  
BY THE CITY COUNCIL

**AUG 5 1999**

OFFICE OF THE  
CITY CLERK



DOWNTOWN AND REGIONAL  
ENTERPRISE DEPARTMENT

1.11

July 28, 1999

Redevelopment Agency of the City of Sacramento  
Sacramento, California

Honorable Members in Session:

**SUBJECT: APPROVAL OF REALLOCATION OF RICHARDS BOULEVARD  
REDEVELOPMENT AREA TAX INCREMENT FUNDS TO CAPITOL  
STATION DISTRICT**

**LOCATION AND COUNCIL DISTRICT** Merged Downtown and Richards Boulevard  
Redevelopment Project Areas, Council District 1

**RECOMMENDATION**

1. This report recommends that the Redevelopment Agency approve the attached resolution which authorizes the reallocation of \$50,000 from various Richards Boulevard tax increment projects to fund the Capitol Station District's economic development activities.

**CONTACT PERSON** Wendy Saunders, Development Manager, 264-8196  
Paul Blumberg, Senior Management Analyst, 264-7204

**FOR COUNCIL MEETING OF** August 5, 1999

**SUMMARY**

Staff is requesting approval of the reallocation of tax increment funds previously approved in the Sacramento Housing and Redevelopment Agency's 1999 annual budget for consultant services related to Capitol Station District (see map included as Attachment I) economic development activities.

**BACKGROUND**

- As part of the Sacramento Housing and Redevelopment Agency's 1996 annual budget, Council approved categories of funding for use in Richards Boulevard Redevelopment Project Area. The funding sources were used to fund the Second Amendment of the Richards Boulevard Area and other activities required as part of the Blue Diamond retention package. The reallocation of unexpended funds will redirect resources to the immediate efforts at initiating economic development activities through the Capitol Station District property owner and business improvement organization. These funds will be used for consultant services not otherwise

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reimbursed or directly paid by a private developer, but critical to attracting new private investment to the area.

- Staff is recommending a reallocation of \$50,000 to fund the Capitol Station District's economic development activities in the Richards Boulevard Redevelopment Area. These activities are anticipated to include assistance in the City's development of the Five-Year Implementation Plan ("Implementation Plan") for the Richards Boulevard Redevelopment Area and identification of key catalyst redevelopment activities. These CSD assisted tasks are anticipated to take place between now and the end of 1999 when the Implementation Plan is required to be adopted.
- On July 27, 1999 the City Council is expected to approve the Capitol Station Property Owners Business Improvement District, which will provide private funding for that organization beginning in January 2000. The activities to be funded by the reallocation recommended in this staff report will help support the organization between now and the receipt of PBID revenues in early-2000.

#### **FINANCIAL CONSIDERATIONS**

Funding for the actions being recommended in this report will reallocate \$50,000 in tax increment funds previously approved as part of the Agency's 1996 annual budget.

#### **ENVIRONMENTAL CONSIDERATIONS**

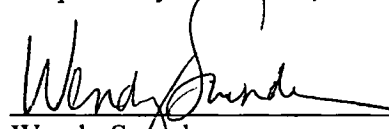
Council action in adopting this resolution is exempt from CEQA because it will have no conceivable effect on the physical environment.

#### **POLICY CONSIDERATIONS**

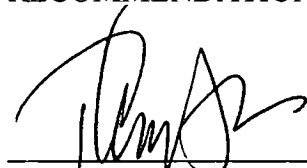
There are no policy considerations related to the actions being recommended in this report.

**ESBD EFFORTS** Not applicable.

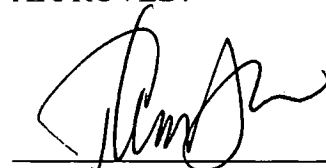
Respectfully Submitted,

  
\_\_\_\_\_  
Wendy Saunders  
Development Manager

RECOMMENDATION APPROVED:

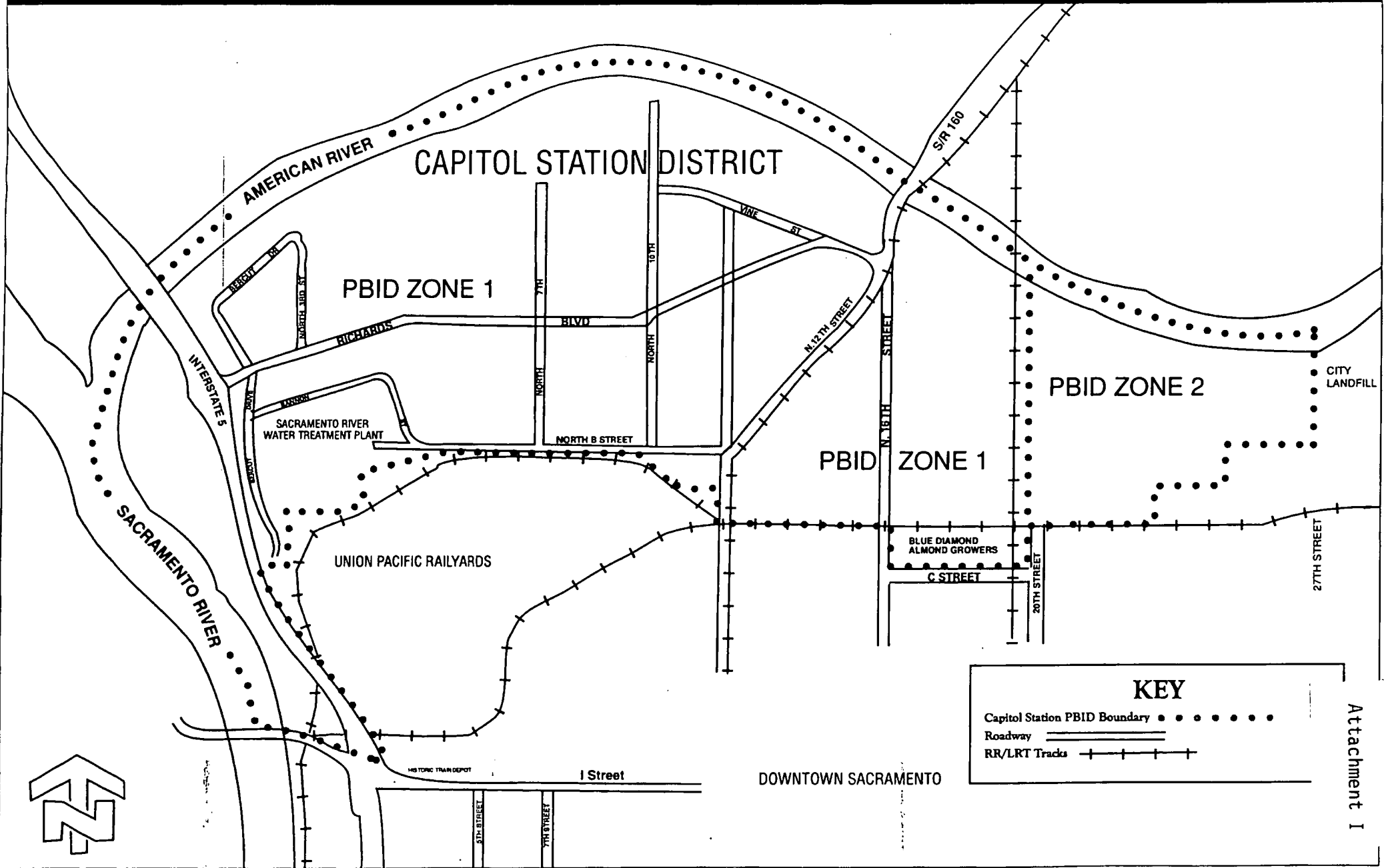
  
\_\_\_\_\_  
ROBERT P. THOMAS  
City Manager

APPROVED:

  
\_\_\_\_\_  
Thomas V. Lee  
Deputy City Manager

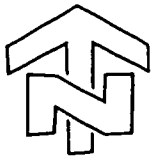
# CAPITOL STATION

## PROPERTY OWNERS BUSINESS IMPROVEMENT DISTRICT 99-03



**KEY**

- Capitol Station PBID Boundary • • • • •
- Roadway = = = = =
- RR/LRT Tracks + + + + +



**APPROVED**  
BY THE CITY COUNCIL

**AUG 5 1999**

OFFICE OF THE  
CITY CLERK

**RESOLUTION NO. 99-444**

ADOPTED BY THE REDEVELOPMENT AGENCY OF THE CITY OF SACRAMENTO

ON DATE OF \_\_\_\_\_

**RESOLUTION AUTHORIZING REALLOCATION  
OF RICHARDS BOULEVARD REDEVELOPMENT PROJECT AREA  
TAX INCREMENT FUNDS TO CAPITOL STATION DISTRICT**

**NOW THEREFORE BE IT RESOLVED** by the Redevelopment Agency of the City of Sacramento as follows:

Section 1: The Deputy City Manager for the Downtown and Regional Enterprise Department is authorized to amend the Agency's 1999 annual budget to effect the reallocation \$50,000 in Richards Boulevard tax increment to fund the Capitol Station District's economic development activities, with the following budget amendments:

1. Defund Richards Boulevard Planning project for a total of \$11,081;
2. Defund Richards Boulevard Project Area Expansion project for a total of \$9,204;
3. Defund Richards Boulevard Administration for a total of \$29,715.

\_\_\_\_\_  
Mayor

ATTEST:

\_\_\_\_\_  
CITY CLERK

**FOR CITY CLERK USE ONLY**

RESOLUTION NO.: \_\_\_\_\_

DATE ADOPTED: \_\_\_\_\_