

RESOLUTION NO. 2006-062

Adopted by the Redevelopment Agency
of the City of Sacramento

October 24, 2006

AUTHORIZE EXECUTIVE DIRECTOR TO AMEND AGENCY BUDGET, APPROPRIATE FUNDS AND EXECUTE INDIVIDUAL PROJECT AGREEMENT

BACKGROUND

- A. In 2002, the City of Sacramento adopted its 65th Street/University Transit Village Plan, which included various transportation mitigation measures that would be implemented as desired development activity ensued.
- B. The 2004 adoption by the City of Sacramento of the 65th Street Redevelopment Area included the area covered by the 65th Street/University Transit Village Plan as well as approximately 605 additional acres of land south of Highway 50.
- C. Adoption of the redevelopment project area created the opportunity to use tax increment funding for necessary planning efforts and for desirable development activities.
- D. The consultant report recommends that a number of planned transportation mitigations would be detrimental to the City's redevelopment objectives for the area covered by the 2002 Transit Village Plan.
- E. The City successfully applied for Community Design Grant funding from the Sacramento Area Council of Governments (SACOG) to implement a new circulation study for the Transit Village and project area (Study).
- F. The 65th Street Redevelopment Advisory Committee has recommended the use of 65th Street tax increment funds to comply with SACOG's local match requirement to finance the Study.

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

- Section 1. All of the evidence presented having been duly considered, the findings, as stated in the staff report that accompanies this resolution, are approved. The Study will analyze and recommend modifications to the 2002 EIR for the 65th Street/University Transit Village Plan consistent with CEQA Section 15163.

- Section 2. In accordance with California Redevelopment Law Section 33445, the Agency further finds and determines that:
- (a) The Study will benefit the project area and adjacent neighborhoods by recommending appropriate mitigation measures to facilitate automobile, transit, pedestrian and bicycle circulation in a manner that is consistent with transit village urban design goals adopted for the project area.
 - (b) No other reasonable means of financing the Study is available to the community.
 - (c) The payment of the cost for the Study is consistent with the project area implementation plan and will assist in eliminating blighting conditions that include inadequate, outmoded transportation and utility infrastructure that prevents achievement of the implementation plan by limiting redevelopment of underutilized properties to create the densities and mix of land uses in the implementation plan.

Section 3. The Executive Director is authorized to amend the Agency's budget to allocate \$114,700 of 65th Street tax increment to the Project.

Section 4. The Executive Director is authorized to execute an Individual Project Agreement with the City of Sacramento to implement the Project.

Adopted by the City of Sacramento Redevelopment Agency on October 24, 2006 by the following vote:

Ayes: Members Cohn, Hammond, McCarty, Pannell, Sheedy, Tretheway, Waters, and Vice Chair Fong

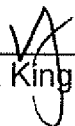
Noes: None.

Abstain: None.

Absent: Chair Fargo.

Attest:


Shirley Concolino, Secretary


Robert King Fong, Vice Chair