

Resolution RA 2005-021 was rescinded on June
13th 2006 by Resolution RA 2006-037

RESOLUTION NO. 2005-021

ADOPTED BY THE REDEVELOPMENT AGENCY OF THE CITY OF SACRAMENTO

ON DATE OF APR 14 2005

**MERGED DOWNTOWN SACRAMENTO REDEVELOPMENT
PROJECT AREA: RESOLUTION TO ALLOCATION DOWNTOWN
TAX INCREMENT DEVELOPMENT ASSISTANCE FUNDS TO THE
"L" STREET BARGE CAPITAL IMPROVEMENT PROJECT**

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

Section 1. After due consideration of the evidence presented, the findings, including the environmental findings regarding this action as stated in the staff report that accompanies this resolution, are approved.

Section 2. Pursuant to Section 33445 of the Health and Safety Code of the State of California, the Agency makes the following findings:

- a) The replacement of the "L" Street Barge is of benefit to the Merged Downtown Redevelopment Project Area;
- b) There are no other reasonable means of fully financing the project available to the community except for redevelopment area tax increment proceeds;
- c) The use of redevelopment area tax increment proceeds for the project will result in the elimination of blighting influences of inadequate, under-capacity and dilapidated infrastructure inside the Project Area and the Projects are consistent with the implementation plan adopted pursuant to Health and Safety Code of the State of California, Section 33490.

Section 3: The Executive Director is authorized to establish an "L" Street Barge Project budget of \$380,000 with a transfer of funds from Downtown 2002 TABS Tax Exempt Development Assistance Account (630-358-3071).

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Section 4: The Executive Director is authorized to enter into an Individual Project Agreement (IPA) with the City of Sacramento in the amount of \$380,000 for the capital project described above.

Shirley Concolino
Secretary

Chair Heather Fargo

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**The report referenced in
Redevelopment Resolution 2005-021
is from the 4/14/2005 City Council Meeting
Item 2.13**