

RESOLUTION NO. 2006-069

Adopted by the Redevelopment Agency
of the City of Sacramento

December 5, 2006

ALLOCATION OF 2006 FRANKLIN BOULEVARD TAX INCREMENT FUNDS FOR FRANKLIN BOULEVARD STREETScape IMPROVEMENTS; FINDINGS OF BENEFIT AND REDEVELOPMENT PURPOSE

BACKGROUND

- A. Franklin Boulevard, which is a joint City and County redevelopment area, is undergoing significant streetscape improvements.
- B. The City and County and the Redevelopment Agencies of the City and County adopted the Franklin Boulevard Implementation Plan and the Urban Design Plan to guide development on the Boulevard.
- C. One focus on the Boulevard is the intersection of Franklin and Fruitridge Roads in the City. This \$1 million project, funded with Community Development Block Grant (CDBG) and Measure A funds, requires \$237,000 of Franklin Boulevard tax increment to complete the project. Improvements at the intersection will include acquiring property at the four corners, additional turn lanes and providing curbs, gutters, and sidewalks among other improvements.
- D. The County is focusing on improving its streetscape from Turnbridge Road to 47th Avenue. Proposed improvements include continuous sidewalks, bike lanes, reconstructed raised center medians, and a traffic signal at Turnbridge, among other improvements. Four million dollars of Transportation Equity Act (TEA), State Transportation Improvement Program (STIP), and CDBG funds have been allocated to this project. Due to increased construction costs and other factors, there is a current shortfall of \$900,000 to fund the stretch of the Boulevard from 48th to 47th Avenues. Staff recommends allocating \$900,000 of Franklin Boulevard tax increment funds to fund this shortfall.

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, as stated in the staff report that accompanies this resolution, are approved.

Section 2. In accordance with California Redevelopment Law Section 33445, the Agency further finds and determines that:

- (a) The Project will benefit the project area by improving inadequate infrastructure by constructing streetscape improvements
- (b) No other reasonable means of financing the Project is available to the community
- (c) The payment of the cost for both projects, Franklin/Fruitridge intersection improvements (\$237,000) and streetscape improvements on Franklin Boulevard from Turnbridge to 47th Avenue (\$900,000), is consistent with the project area implementation plan and will assist in eliminating blighting conditions that include inadequate and undersized infrastructure inside the project area.

Section 3. The Executive Director or her designee is authorized to amend the Agency budget to allocate an additional \$237,000 of Franklin Boulevard tax increment to the Franklin/Fruitridge intersection improvement project, all of which will be spent within the redevelopment project area.

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

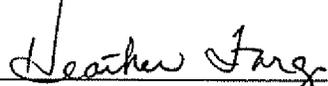
Adopted by the City of Sacramento Redevelopment Agency on December 5, 2006 by the following vote:

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

Noes: None.

Abstain: None

Absent: Member Cohn.



Heather Fargo, Chair

Attest:



Shirley Concolino, Secretary