

RESOLUTION NO. 2000-025

ADOPTED BY THE REDEVELOPMENT AGENCY OF THE CITY OF SACRAMENTO

ON DATE OF

MAY 9 - 2000.

**AUTHORIZING THE EXECUTIVE DIRECTOR OF THE
SACRAMENTO HOUSING & REDEVELOPMENT AGENCY
TO TRANSFER \$23,631,663 IN PREVIOUSLY UNALLOCATED REVENUE
DERIVED FROM THE DECEMBER 1999 CITY OF SACRAMENTO
CAPITAL IMPROVEMENT REVENUE BOND (CIRB) TO THE BUDGETS
OF THE DEL PASO HEIGHTS, NORTH SACRAMENTO AND OAK PARK
REDEVELOPMENT PROJECT AREAS**

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

Section 1. A Capital Improvement Revenue Bond (CIRB) was issued in December 1999 by the City of Sacramento, which raised \$27,289,817 in revenue for the Del Paso Heights, North Sacramento and Oak Park Redevelopment Project Areas, as follows:

Del Paso Heights	\$ 10,283,967
North Sacramento	\$ 4,655,359
Oak Park	\$ 12,350,491
<u>TOTAL</u>	<u>\$ 27,289,817</u>

Section 2. Previous staff reports have allocated \$3,030,510 collectively in the Del Paso Heights and Oak Park areas, and a \$627,644 loan repayment by the North Sacramento Project Area to the Merged Downtown Project Area.

Section 3. The Executive Director is authorized to amend the Agency budget by transferring the remaining unallocated \$23,631,663 in CIRB bond proceeds to the general categories of projects and programs shown in Tables 1, 2 and 3 below:

Major Project and Program Budget Categories
1999 City of Sacramento Capital Improvement Revenue Bond (CIRB)
T = taxable bond proceeds

Table 1 - Proposed Budget Allocation
Del Paso Heights Redevelopment Project Area
1999 Capital Improvement Revenue Bond Revenue

Project Title	Budget	Components
Town Center Strategy (Marysville Blvd. & Grand Ave.)	\$ 1,160,000	Site acquisition, consolidation and pre-development activities.

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Project Title	Budget	Components
Public Improvement Projects	\$ 3,403,077	Implement Marysville Boulevard Urban Design Plan; Grant High School Facility Improvements, other projects to be determined.
Housing Development	\$ 2,200,000	Del Paso Nuevo.
Development Assistance (T)	\$ 860,000	Includes: (1) \$560,000 for development site preparation, including: land acquisition, loans, entitlements, toxic remediation, site clearance, relocation, and off-site improvements; (2) \$300,000 for Commercial Loan Program, which provides financing for construction loans.
Exterior Rebate Program	\$ 300,000	Grants up to \$50,000 (\$75,000 for catalyst sites).
Total Funds to be Allocated	\$ 7,923,077	
Funds Previously Allocated	\$ 2,360,890	Urban League Workforce Development Center (\$1,500,000), MAN Neighborhood Central (\$570,000), Marysville Blvd. Urban Design Plan Implementation, Phase I & II (\$290,890).
Total Bond Proceeds	\$ 10,283,967	

Table 2 - Proposed Budget Allocation
North Sacramento Redevelopment Project Area
1999 Capital Improvement Revenue Bond Revenue

Project Title	Budget	Components
Public Facilities & Infrastructure	\$ 1,737,715	Del Paso Blvd. streetscape improvements, park acquisition & expansion, tot lot, neighborhood community facilities, Dixieanne lighting
Housing Development	\$ 900,000	Lexington housing replacement, housing development assistance, First Time Home Buyer Program, Boarded & Vacant Program, Dixieanne Action Plan Initiatives.
Development Assistance	\$ 800,000	Development site preparation, including: land acquisition, loans, entitlements, toxic remediation, site clearance, relocation, off-site improvements.
Commercial Loan Program (T)	\$ 330,000	Financing for construction loans.
Exterior Rebate Program	\$ 260,000	Grants up to \$50,000 (\$75,000 for catalyst sites)
Total Bond Proceeds	\$ 4,027,715	
Total Funds to be Allocated	\$ 4,027,715	

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Table 3 - Proposed Budget Allocation
Oak Park Redevelopment Project Area
1999 Capital Improvement Revenue Bond Revenue

Project Title	Budget	Components
Commercial Acquisition	\$ 1,500,000	Purchase land and improvements for commercial development; potentially write-downs to stimulate future development.
Development Assistance	\$ 2,501,978	Development site preparation, including: land acquisition, loans, entitlements, toxic remediation, site clearance, relocation, off-site improvements.
Oak Park Public Facilities	\$ 600,000	Expand and rehab Community Center, build new child care facilities, improvements to stage and restrooms at McClatchy Park, Mini-Library feasibility study.
Housing Development (20% set-aside)	\$ 2,500,000	Housing developers assistance, site acquisition, Neighborhood Housing Services, First Time Home Buyer Program, Board & Vacant Program.
Housing Development Augmentation	\$ 1,000,000	Additional funding for housing programs.
Broadway/Stockton Master Plan	\$ 1,830,000	Streetscape plan, parking study; construction of new parking lots, on-street parking, and streetscape improvements including streetlights, landscaping, medians and sidewalks.
Exterior Rebate Program	\$ 519,432	Grants up to \$50,000 (\$75,000 for catalyst sites).
Commercial Loan Program (T)	\$ 1,079,461	Loans for interior rehabilitation of commercial structures.
Historic District	\$ 150,000	Consulting fees for preparation and adoption of historic district & guidelines.
Total Funds to be Allocated	\$ 11,680,871	
Funds Previously Allocated	\$ 669,620	Funds previously allocated to Woodruff Hotel/Guild Theatre
Total Bond Revenue	\$ 12,350,491	

Jeanne R. Yee

CHAIR

ATTEST:

Melanie A. Burrows

SECRETARY

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