

RESOLUTION NO. 2008-027

Adopted by the Redevelopment Agency
of the City of Sacramento

May 6, 2008

APPROVING THE REDEVELOPMENT PLAN FOR THE RAILYARDS REDEVELOPMENT PROJECT, APPROVING THE SEVENTH AMENDMENT TO THE REDEVELOPMENT PLAN FOR THE RICHARDS BOULEVARD REDEVELOPMENT PROJECT, RECOMMENDING THAT THE CITY COUNCIL ADOPT THE RAILYARDS REDEVELOPMENT PLAN AND THE SEVENTH AMENDMENT, AND ADOPTING IMPLEMENTATION PLANS FOR THE PROJECTS

BACKGROUND

- A. The Redevelopment Agency of the City of Sacramento (the "Agency") has prepared a proposed Seventh Amendment (the "Richards Amendment") to the Redevelopment Plan (the "Richards Plan") for the Richards Boulevard Redevelopment Project (the "Richards Project") and the Agency has prepared a proposed Redevelopment Plan (the "Railyards Plan") for the Railyards Redevelopment Project (the "Railyards Project"), all in accordance with the provisions of the Community Redevelopment Law of the State of California (Health and Safety Code Section 33000 *et seq.*, the "CRL").
- B. The Agency has transmitted the proposed Richards Amendment and the proposed Railyards Plan to the City Council of the City of Sacramento for its consideration, together with the combined Report of the Agency to the City Council on the adoption of the proposed Richards Amendment and Railyards Plan, which Report includes: (1) the reasons for the proposed actions; (2) a description of the physical and economic blighting conditions existing in the Railyards Project; (3) a description of specific projects proposed by the Agency in the Railyards Project and an explanation of how the proposed projects will alleviate the blighting conditions existing in the Railyards Project; (4) an implementation plan for the Railyards Project and an amended and restated implementation plan for the Richards Project (to be renamed the River District Redevelopment Project); (5) the proposed method of financing redevelopment of the Railyards Project, including an assessment of the economic feasibility of the Railyards Project; (6) an explanation of why the elimination of blight and redevelopment of the Railyards Project cannot be accomplished by private enterprise acting alone or through other financing alternatives other than tax increment financing; (7) a method or plan for relocation; (8) an analysis of the Preliminary Plan for the Railyards Project and the Amended and Restated Preliminary Plan for the Richards Project; (9) the Report and Recommendations of the Planning Commission of the City of Sacramento (the "Planning Commission"); (10) the Final Environmental Impact Report on the Richards Amendment and Railyards Plan; (11) a neighborhood impact report; and (12) a summary of consultations with affected taxing agencies.
- C. The Richards Amendment does two things: (1) deletes approximately 298 acres from within the boundaries of the Richards Project Area (the "Deleted Area"); and (2) renames the amended area the "River District Redevelopment Project." The Deleted Area comprises the area that is proposed to be included within the new Railyards Project.

- D. The Planning Commission has reported that the Richards Amendment and the Railyards Plan each conform to the General Plan for the City of Sacramento and has recommended approval of both the Richards Amendment and the Railyards Plan.
- E. The Agency prepared and circulated a Draft Environmental Impact Report (the "Draft EIR") on the Richards Amendment and the Railyards Plan in accordance with the California Environmental Quality Act (Public Resources Code Section 21000 *et seq.*, "CEQA"), the Guidelines for Implementation of the California Environmental Quality Act (14 Cal. Code Regs. Section 15000 *et seq.*, "State CEQA Guidelines"), and environmental procedures adopted by the Agency pursuant thereto, and the Draft EIR was thereafter revised and supplemented to incorporate comments received and responses thereto, and, as so revised and supplemented, a Final Environmental Impact Report (the "Final EIR") was prepared and certified by the Agency.
- F. The Agency has reviewed and considered the Final EIR and has determined that, for certain significant effects identified by the Final EIR, mitigation measures and a mitigation monitoring program therefor have been adopted and mitigation measures incorporated into the Richards Amendment and/or the Railyards Plan to avoid or substantially lessen such effects.
- G. The Agency has adopted a Statement of Overriding Considerations for the remaining significant effects identified by the Final EIR that cannot be mitigated to a level of insignificance.
- H. The City Council and the Agency held a joint public hearing in the City Council Chambers, 915 I Street, Sacramento, California, on April 22, 2008, to consider adoption of the Richards Amendment and the Railyards Plan.
- I. A notice of said hearing was duly and regularly published in the *Daily Recorder*, a newspaper of general circulation in the City of Sacramento, once a week for four successive weeks prior to the date of said hearing, and a copy of said notice and affidavit of publication are on file with the City Clerk.
- J. On March 19, 2008, copies of the notice of joint public hearing were mailed by first-class mail to the last known address of each assessee of each parcel of land in the Richards Project Area and the Railyards Project Area as shown on the last equalized assessment roll of the County of Sacramento. The mailing to assesses within the Railyards Project Area included a statement concerning the possibility of acquisition of property by the Agency by eminent domain.
- K. On March 19, 2008, copies of the notice of joint public hearing were mailed by first-class mail to all residents and businesses within the Richards Project Area and the Railyards Project Area.
- L. On March 19, 2008, copies of the notice of joint public hearing were mailed by certified mail with return receipt requested to the governing body of each taxing entity that receives taxes from property in the Richards Project Area and the Railyards Project Area.
- M. On March 6, 2008, copies of the notice of joint public hearing were mailed by certified mail with return receipt requested to the California Department of Finance and the California Department of Housing and Community Development.
- N. The Agency has considered the Report and Recommendations of the Planning

Commission, the Richards Amendment, the Railyards Plan and the Final EIR, has provided an opportunity for all persons to be heard and has received and considered all evidence and testimony presented for or against any and all aspects of the Richards Amendment and of the Railyards Plan.

O. All actions required by law have been taken by all appropriate legal bodies.

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

- Section 1. The Agency hereby approves the Seventh Amendment to the Redevelopment Plan for the Richards Boulevard Redevelopment Project and recommends adoption thereof by the City Council.
- Section 2. The Agency hereby approves the proposed Redevelopment Plan for the Railyards Redevelopment Project and recommends adoption thereof by the City Council.
- Section 3. The Agency hereby approves and adopts the Amended and Restated Implementation Plan for the River District Redevelopment Project in the form set forth in the Report of the Agency to the City Council. Said Implementation Plan shall be effective immediately upon adoption by the City Council of an Ordinance approving and adopting the Richards Amendment.
- Section 4. The Agency hereby approves and adopts the Implementation Plan for the Railyards Redevelopment Project in the form set forth in the Report of the Agency to the City Council. Said Implementation Plan shall be effective immediately upon adoption by the City Council of an Ordinance approving and adopting the Railyards Plan.

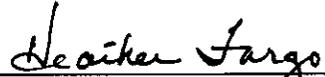
Adopted by the Redevelopment Agency of the City of Sacramento on May 6, 2008 by the following vote:

Ayes: Councilmembers Cohn, Fong, McCarty, Pannell, Sheedy, Tretheway, Waters, and Mayor Fargo.

Noes: None.

Abstain: None.

Absent: Councilmember Hammond.


Chair Heather Fargo

Attest:


Shirley Concolino, Secretary