

RESOLUTION NO. 2010-040

Adopted by the Redevelopment Agency
of the City of Sacramento

November 9, 2010

APPROVING THE 3RD AVENUE AND BROADWAY IMPROVEMENT PROJECT; RELATED BUDGET AMENDMENT; AUTHORIZATION TO EXECUTE AN INDIVIDUAL PROJECT AGREEMENT; RELATED FINDINGS

BACKGROUND

- A. In 1995, the Sacramento Housing and Redevelopment Agency (Agency) supported the US Bank locating to the middle of the Oak Park Historic District by funding the conversion of 3rd Avenue to a one-way street, along with associated sidewalk, landscaping, diagonal parking, and street lighting upgrades. As a result, there are 3,200 square feet of City right-of-way adjacent to a historic mixed-use building at the corner of 3rd Avenue and Broadway.
- B. The 3rd Avenue and Broadway Improvement Project (Project) will eliminate blighting conditions by designing a plaza that will improve inadequate public infrastructure and transform a small, irregularly shaped parcel into a public gathering place in the Oak Park Historic District that will increase the economic viability of area businesses.
- C. The Project furthers the goals of the Oak Park Redevelopment Plan and the adopted Five-Year Implementation Plan (2009-2014) which includes the strategies of Oak Park Historic District Place Making Initiative and Corridor Development and Enhancement.
- D. The proposed action would designate funding for design and engineering, which will assist with determining project feasibility and planning, and is exempt from environmental review per California Environmental Quality Act (CEQA) Guidelines Section 15262 as a planning activity for the purpose of defining the project. Environmental review of the proposed project will be conducted once the scope of development has been defined.

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

- Section 1. All evidence presented having been duly considered the findings, including the environmental findings regarding this action as stated above, are approved.
- Section 2. In accordance with California Redevelopment Law Section 33445, the Agency further finds and determines that:
 - a) The 3rd Avenue and Broadway Improvement Project will benefit the Redevelopment Project Area by eliminating blighting conditions by designing a plaza that will improve inadequate public infrastructure and transform a

small, irregularly shaped parcel into an active focal point of the Oak Park Historic District that will increase the economic viability of area businesses.

- b) No other reasonable means of financing the Project is available to the community.
- c) The payment of the cost for the Project is consistent with the Oak Park Five-Year Implementation Plan (2009-2014) and will assist in eliminating blighting conditions by designing a plaza that will improve inadequate public infrastructure and transform a small, irregularly shaped parcel into an active focal point of the Oak Park Historic District that will increase the economic viability of area businesses.

Section 3. The Executive Director, or her designee, is authorized to amend the 2010 Sacramento Housing and Redevelopment Agency budget by appropriating \$55,000 of Oak Park 2005 Tax Exempt Bond funds to the 3rd Avenue and Broadway Improvement Project.

Section 4. The Executive Director, or her designee, is authorized to execute an Individual Project Agreement with the City of Sacramento to implement the 3rd Avenue and Broadway Improvement Project.

Adopted by the Redevelopment Agency of the City of Sacramento on November 9, 2010 by the following vote:

Ayes: Councilmembers Cohn, Fong, Hammond, McCarty, Sheedy, Waters.

Noes: None.

Abstain: None.

Absent: Councilmembers Pannell, Tretheway, and Mayor Johnson.



Vice Chair Robbie Waters

Attest:



Shirley Concolino, Secretary