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ECONOMIC DEVELOPMENT AND
REGIONAL ENTERPRISE AGENCY

**CITY OF SACRAMENTO
CALIFORNIA**

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February 22, 2000

Redevelopment Agency of the City of Sacramento
Sacramento, California

Honorable Members in Session:

**SUBJECT AUTHORIZATION TO ALLOCATE RICHARDS BOULEVARD
REDEVELOPMENT AREA TAX INCREMENT FUNDS**

LOCATION AND COUNCIL DISTRICT

Richards Boulevard Redevelopment Project Area, Council District #1

RECOMMENDATION

This report recommends that Council approve the attached resolution authorizing the Executive Director of the Redevelopment Agency to allocate \$100,000 in Richards Boulevard Area tax increment funds from the developer assistance fund to fund predevelopment activities in the Richards Boulevard Redevelopment Project Area. (See map included as Attachment I.)

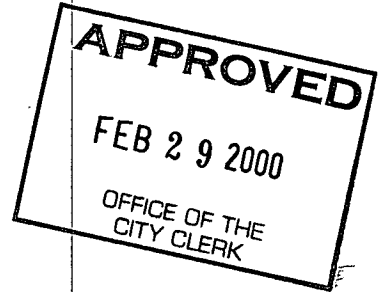
CONTACT PERSON

Wendy Saunders, Development Manager, 264-8196
Paul Blumberg, Senior Management Analyst, 264-7204

FOR COUNCIL MEETING OF February 29, 2000

SUMMARY

Staff is requesting allocation of tax increment funds previously realized in the Sacramento Housing and Redevelopment Agency's 1999 Capital Improvement Revenue (CIR) Bond to fund various predevelopment activities in the Richards Boulevard Area. These funds will allow staff to pursue key redevelopment activities as outlined in the Richards Boulevard Redevelopment Project Area Five-Year Implementation Plan, which is anticipated to be approved by City Council on February 29, 2000.



BACKGROUND

- In the Sacramento Housing and Redevelopment Agency's 1999 CIR Bond, the Agency designated funds for developer assistance in pursuit of development of key opportunity sites in the Richards Boulevard Redevelopment Area. These funds are to be used for staff and/or consultant services not otherwise reimbursed or directly paid by a private developer. This report establishes a budget for Predevelopment Activities, and allocates a portion of the bond funds.
- On January 25, 2000, the City Council held a workshop on the Richards Boulevard Redevelopment Area Five-Year Implementation Plan. The goals and objectives for the years 2000-2004 include:
 - **Historic Preservation:** Predevelopment activities may include preparation of an historic inventory of Richards Boulevard Area historic structures for inclusion in the Central City Historic Register. Other historic preservation initiatives may include feasibility studies for adaptive reuse of historic structures such as the Jibboom Street PG&E Building;
 - **12th Street Streetscape:** A master plan is needed for aesthetic improvements to North 12th Street between the American River and the UP rail mainline tracks, and funds may be allocated to further this goal.
 - **American River Parkway Development:** Predevelopment funds may be allocated to further development of a passive use for an approximately 2.5-mile recreation trail along the south bank of the American River between the Sacramento River and Sutter's Landing Park.
 - **Other Activities:** Predevelopment funds may be designated to assist with any private development initiatives that may arise, including the redevelopment of the Lodi Mission Partners site and other key opportunity sites.
- Staff has identified a number of predevelopment activities necessary to advance public objectives outlined in the Implementation Plan. No private funding is available to undertake the planning and feasibility studies necessary to undertake future development. The reallocated funds will be used to undertake the type of predevelopment activities outlined above.
- On February 29, 2000, the City Council is anticipated to approve the Richards Boulevard Redevelopment Area Five-Year Implementation Plan. The actions recommended in the attached resolution are consistent with the draft Implementation Plan.

FINANCIAL CONSIDERATIONS

Funding for the actions being recommended in this report will be through reallocation of \$100,000 in tax increment funds previously approved in the Agency's 2000 annual budget for the Richards Boulevard Redevelopment Project Area. These funds will redesignate funds recently allocated to the Project Area from the Agency's 1999 CIR tax increment bond.

ENVIRONMENTAL CONSIDERATIONS

Council action in adopting this resolution is exempt from CEQA because it will have no conceivable effect on the physical environment.

POLICY CONSIDERATIONS

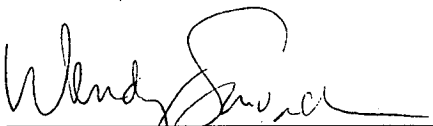
There are no policy considerations related to the actions being recommended in this report.

ESBD CONSIDERATIONS


Not applicable.

Respectfully submitted,

APPROVED:




Wendy Saunders
Development Manager




Andrew J. Plescia
Economic Development Dept. Director
Econ. Dev. and Regional Enterprise Agency

RECOMMENDATION APPROVED

APPROVED:

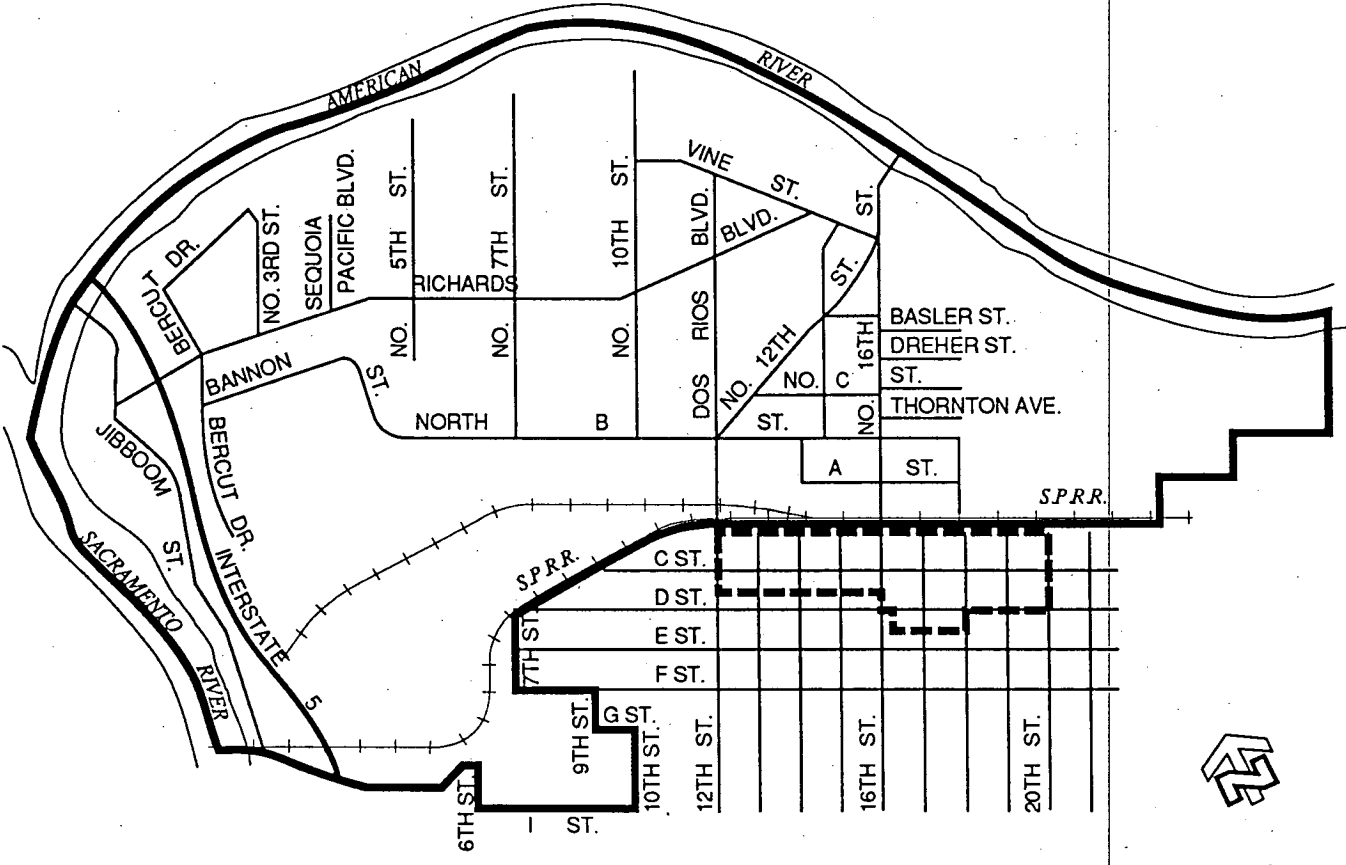


ROBERT P. THOMAS
City Manager



Thomas V. Lee
Deputy City Manager

Amended Richards Boulevard Redevelopment Project Area



- Richards Boulevard Project Area Boundary
- - - - -** Proposed Area to Be Added to Project Area

APPROVED
FEB 29 2000
OFFICE OF THE
CITY CLERK

RESOLUTION NO. 2000-008

ADOPTED BY THE REDEVELOPMENT AGENCY OF THE CITY OF SACRAMENTO

ON DATE OF _____

**A RESOLUTION AUTHORIZING ALLOCATION
OF RICHARDS BOULEVARD REDEVELOPMENT PROJECT AREA
TAX INCREMENT FUNDS**

BE IT RESOLVED BY THE COUNCIL OF THE CITY OF SACRAMENTO:

The Executive Director is authorized to allocate \$100,000 in Richards Boulevard Tax Increment funds realized in the Sacramento Housing and Redevelopment Agency's 1999 Capital Improvement Revenue Bond to establish a Richards Boulevard Predevelopment Activities fund.

CHAIR

ATTEST:

CITY CLERK

FOR CITY CLERK USE ONLY

RESOLUTION NO.: _____

DATE ADOPTED: _____

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