

RESOLUTION NO. 2008-028

Adopted by the Redevelopment Agency
of the City of Sacramento

May 6, 2008

DOWNTOWN HOUSING INVESTMENT STRATEGY AND NOTICE OF FUNDING AVAILABILITY (NOFA)

BACKGROUND

- A. In May 2007, staff presented a "Downtown Housing Strategy Workshop" to City Council recommending housing investment strategies to foster a healthy downtown that includes housing for all income levels.
- B. The recommended strategies were built on past Council and Agency direction to focus downtown housing resources in the downtown core, promote the development of affordable, mixed-income, and market-rate housing and build upon the strength of the downtown neighborhoods.
- C. The proposed action does not constitute a project under the California Environmental Act (CEQA) per Guidelines Section 15378 (b)(4) as a government funding mechanism or other government fiscal activity, which does not involve a commitment to any specific project which may result in a potentially significant physical impact on the environment. Any selected project will be subject to full CEQA review prior to consideration for approval. National Environmental Policy Act (NEPA) does not apply.

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, including the environmental findings regarding this action, are approved.
- Section 2. The Downtown Housing Investment Strategy, which includes the following major goals, is approved:
 - 1. Alleviate impediments and create incentives to foster downtown housing.
 - 2. Encourage mixed-income housing in the downtown core.
 - 3. Safeguard existing affordable housing.
 - 4. Maintain commitment to the Single Room Occupancy Strategy.

- Section 3. The amount of \$25 million of Merged Downtown Low and Moderate Income Housing Funds (LMIHF) is hereby allocated for disposition under a Notice of Funding Availability (NOFA) consistent the with said Strategy and targeted to the development of mixed-income housing projects located in the Merged Downtown Sacramento Redevelopment Area. The Interim Executive Director is authorized to amend the budget accordingly.
- Section 4. Subject to the foregoing budget amendment, the Interim Executive Director is authorized to issue a \$25 million Downtown Housing NOFA for the development of mixed-income housing in the Merged Downtown Sacramento Redevelopment Area, with priority to projects proposed in the JKL Corridor. If no qualified applications are received by the NOFA deadline of August 1, 2008, the Interim Executive Director may extend the NOFA deadline by an additional 90 days.
- Section 5. Interim Executive Director is authorized to convene the NOFA Selection Committee, which will recommend projects for negotiation. Projects recommended by the Selection Committee shall be brought back to the Agency Board for approval of Exclusive Right to Negotiate Agreements.

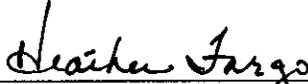
Adopted by the Redevelopment Agency of the City of Sacramento on May 6, 2008 by the following vote:

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

Noes: None.

Abstain: None.

Absent: None.



Chair Heather Fargo

Attest:



Shirley Concolino, Secretary