

RESOLUTION NO. 2008-069

Adopted by the Redevelopment Agency
of the City of Sacramento

September 9, 2008

ACCEPTANCE OF THE MARTIN LUTHER KING JR. BOULEVARD STREETScape AND URBAN DESIGN MASTER PLAN; AUTHORIZING ACQUISITION OF PROPERTY AT 3200, 3208, 3216, 3440, 3448 MLK BOULEVARD AND 3301 AND 3307 12TH AVENUE FOR JUST COMPENSATION; AMENDMENT OF 2008 AGENCY BUDGET; AUTHORIZATION TO EXECUTE THREE INDIVIDUAL PROJECT AGREEMENTS; RELATED FINDINGS

BACKGROUND

- A. In June 2006, the City Council approved the Oak Park Redevelopment Fund Investment Strategy and the Martin Luther King, Jr. (MLK) Boulevard Corridor Enhancement Project.
- B. The MLK Phase I Improvements will benefit and the improve the Project Area and further the goals of Redevelopment Plan by improving public facilities and eliminating blighting conditions inside the Project Area, including, without limitation, the lack of adequate infrastructure.
- C. The MLK Phase I Improvements is consistent with the Oak Park Five-Year Implementation Plan.
- D. The Agency considers it desirable to provide \$1,269,479 in Oak Park 2005 Tax Exempt Private Activity and Development Assistance Bond Funds and \$3,577,000 of Oak Park 2005 Taxable Development Assistance Bond Funds to the MLK Jr. Blvd. Corridor Improvements. Council has determined that no current alternative funding sources are available for this Project.
- E. Acquisition and development of these vacant and underutilized sites will eliminate blighting conditions and promote revitalization and private investment within the Project Area.
- A. The Agency considers it desirable to provide \$1,158,000 of Oak Park 2008 Tax Increment Developers Assistance Funds for the acquisition of 3200, 3208, 3216, 3440, 3448 Martin Luther King Jr. Boulevard and 3301, 3307 12th Avenue.
- B. Acquisition of the property as described herein is in furtherance of the Oak Park Redevelopment Plan. Acquisition of the property does not commit the Agency to proceed with a development project. California Environmental Quality Act (CEQA) Guidelines Section 15004(b)(2)(A) allows for land acquisition where the Agency will conduct CEQA review once the proposed project has been defined when the acquisition does not limit the choice of alternatives or mitigation measures, and future

development of the land is subject to CEQA compliance. Environmental review of the proposed project will be conducted once the scope of development of the property has been defined. Therefore, this action is exempt from environmental review. National Environmental Policy Act (NEPA) does not apply.

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

- Section 1. All of the evidence presented having been duly considered, the findings, including the environmental findings are approved.
- Section 2. In accordance with California Redevelopment Law Section 33445, the Agency further finds and determines that:
- (a) The MLK Phase I Improvements will benefit the Project Area by improving inadequate infrastructure and transportation facilities and improving pedestrian sidewalks and bicycle paths, thereby improving access and safety for residents and business customers in the Project Area.
 - (b) No other reasonable means of financing the Project are available to the community.
 - (c) The payment and cost for the Project is consistent with the Project Implementation Plan and will assist in eliminating blighting conditions that include inadequate infrastructure in the Project Area and will improve unsafe conditions.
- Section 3. The Interim Executive Director, or designee, is authorized to take all actions as may be reasonably necessary to purchase the following parcels ("Property"), for not substantially more than just compensation, as established by an independent appraisal of a duly qualified appraiser:

3200 MLK (APN: 013-0354-006-0000)
3208 MLK (APN: 013-0354-007-0000)
3216 MLK (APN: 013-0354-008-0000)
3440 MLK (APN: 013-0355-012-0000)
3448 MLK (APN: 013-0355-013-0000)
3301 12th Ave (APN: 013-0392-023-0000)
3307 12th Ave (APN: 013-0392-011-0000)

- Section 4. The Interim Executive Director, or designee, is authorized to amend the 2008 Agency Budget to transfer \$1,158,000 of Oak Park 2008 Tax Increment Developers Assistance Funds to the Acquisition of 3200, 3208, 3216, 3440, 3448 Martin Luther King Jr. Boulevard and 3301, 3307 12th Avenue and carry out related actions.
- Section 5. The Interim Executive Director, or designee, is authorized to purchase the Properties and carry out all actions reasonably necessary to accomplish the purchase of the properties and prepare the site for development, including maintenance, security expenses and historic site evaluation.
- Section 6. The Interim Executive Director, or designee, is authorized to amend the 2008 Agency Budget by transferring \$1,269,479 of Oak Park 2005 Tax Exempt Private Activity and Development Assistance Bond Funds, \$3,577,000 of Oak Park 2005 Taxable Development Assistance Bond Funds to the MLK Jr. Blvd. Corridor Improvements project.
- Section 7. The Interim Executive Director, or designee, is authorized to execute Individual Project Agreements with the City of Sacramento to accept \$5,508,992 to carry out the project (T15098500).

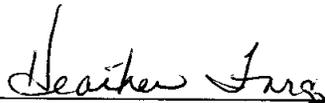
Adopted by the Redevelopment Agency of the City of Sacramento on September 9, 2008 by the following vote:

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

Noes: None.

Abstain: None.

Absent: None.


Chair Heather Fargo

Attest:


Shirley Conobolino, Secretary