

Supplemental Material

For

City of Sacramento

City Council
Financing Authority
Housing Authority
Redevelopment Agency

Agenda Packet

Submitted: May 19, 2009

For the Meeting of:

- Additional Material
 Revised Material

TITLE: AMERICAN REINVESTMENT AND RECOVERY ACT OF 2009 EPA BROWNFIELD FUNDING FOR THE CURTIS PARK VILLAGE 1C TOD HOUSING AND INFILL GRANT APPLICATION

This is a revised Resolution.

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RESOLUTION NO.

Adopted by the Sacramento City Council

Approving American Reinvestment and Recovery Act of 2009 EPA Brownfield Funding for the Curtis Park Village 1C TOD Housing and Infill Grant Application

BACKGROUND

- A. A "brownfield" is generally defined as a site which is unused or under-utilized due to the (actual or perceived) presence of hazardous substances. Brownfields redevelopment is a fiscally-sound way to bring investment back to Sacramento's neglected neighborhoods and business corridors, cleanup the environment, reuse infrastructure, eliminate blight, and relieve pressure on the urban fringe. The City Council previously authorized establishment of a Brownfield Cleanup Revolving Loan Fund (BRLF) to promote the cleanup of brownfield sites within the City for future development of such sites;
- B. The City has previously accepted grant funding from the U.S. Environmental Protection Agency (EPA) to fund the City's BRLF program;
- C. On July, 15, 2008, the City Council approved the acceptance of grant funding from EPA awarded for the BRLF. The City Manager was previously authorized by resolution 2008-475 to establish the grant fund and project accounts to receive and administer the funds;
- D. The City has applied for additional grant funding from EPA Brownfield American Reinvestment and Recovery Act (ARRA) of 2009 Funding for the City's BRLF program;
- E. Calvine Elk Grove-Florin, LLC has submitted a loan application for a \$2,267,000 from the BRLF for its Curtis Park Village project located at APNs: 013-0010-008, -009, and 023 through 028; and
- F. The City's BRLF Loan Committee has already awarded a \$450,000 loan to Calvine Elk Grove-Florin, LLC and recommends the approval of an additional \$1,817,000 loan ~~conditioned~~ upon receiving additional ARRA funding.

BASED ON THE FACTS SET FORTH IN THE BACKGROUND, THE CITY COUNCIL RESOLVES AS FOLLOWS:

- Section 1. The City Council hereby authorizes a loan of up to \$1,817,000 in BRLF be made to Calvine Elk Grove-Florin, LLC for the Curtis Park Village project ~~conditioned~~ upon the City receiving such amount from future EPA American Reinvestment and Recovery Act of 2009 funding of stimulus funds for the BRLF program and ~~EPA approving site eligibility.~~