

## **RESOLUTION NO. 2013-0002**

Adopted by the Housing Authority  
of the City of Sacramento

March 12, 2013

### **AUTHORIZE THE USE OF RIVERVIEW PLAZA COMMERCIAL PROPERTY INCOME FOR TENANT IMPROVEMENTS**

#### **BACKGROUND**

- A. Riverview Plaza is a 16-story mixed use, commercial and age-restricted residential development located at 600 I Street in downtown Sacramento. The residential portion is owned by a tax credit limited partnership, Riverview Plaza Associates, L.P., and is managed by the Housing Authority of the City. The commercial portion is owned and managed by the Housing Authority.
- B. Offices and retail tenants occupy approximately 16,718 square feet on the first two floors. Agency staff occupies approximately 1,000 square feet, with the balance occupied by a day-care center, hair salon, a deli, and vacant office space. There is approximately 8,330 square feet of vacant commercial space.
- C. The proposed action to use commercial income for tenant improvements does not include any expansion of use and will continue a similar use in an existing facility. Therefore this action is exempt from environmental review under California Environmental Quality Act (CEQA) Guidelines Section 15301. The National Environmental Policy Act (NEPA) does not apply.

#### **BASED ON THE FACTS SET FORTH IN THE BACKGROUND, THE HOUSING AUTHORITY OF THE CITY OF SACRAMENTO RESOLVES AS FOLLOWS:**

- Section 1. After due consideration of the facts presented, the environmental findings regarding this action, as stated above are approved.
- Section 2. The Executive Director, or designee, is authorized to amend the budget to expend up to \$150,000 of the Riverview Plaza 600 I Street commercial property income to pay for costs associated with commercial tenant improvements.
- Section 3. The Executive Director, or designee, is authorized to solicit, award and execute contracts, including but not limited to professional and construction service contracts as necessary to complete tenant improvements in the commercial spaces at 600 I Street.

Section 4. The Executive Director, or designee, is authorized to execute such additional documents, as approved as to form by agency counsel, and to take such additional actions as are reasonably necessary to implement this Resolution.

Adopted by the Housing Authority of the City of Sacramento on March 12, 2013 by the following vote:

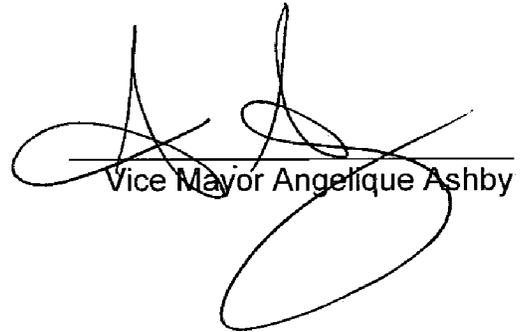
Ayes: Councilmembers Ashby, Cohn, D Fong, Hansen, McCarty, Pannell, Schenirer, and Warren

Noes: None.

Abstain: None.

Absent: Mayor Johnson.

Attest:



Vice Mayor Angelique Ashby

*for*  
  
Shirley Concolino, City Clerk

## **RESOLUTION NO. 2013-0004**

Adopted by the Housing Authority  
of the City of Sacramento

March 12, 2013

### **CONFIRMATION OF PRIOR COMMITMENT OF LOW-MODERATE INCOME TAX INCREMENT FUNDS FROM THE REDEVELOPMENT AGENCY OF THE CITY OF SACRAMENTO TO THE DOWNTOWN SACRAMENTO REVITALIZATION CORPORATION FOR THE 700 BLOCK OF K STREET**

#### **BACKGROUND**

- A. On June 21, 2011, the Redevelopment Agency of the City of Sacramento ("Redevelopment Agency" or RDA) approved by Resolution No. 2011-031, a Disposition and Development Agreement and among other items authorized and entered into a binding commitment to grant of \$10.1 million of Downtown low-moderate tax-exempt bond funds to the Downtown Sacramento Revitalization Corporation to finance the rehabilitation and new construction of a 137-unit multifamily housing facility located at 700-730 K Street, Sacramento, California and commonly known as the 700 Block of K Street Project (the "Project").
- B. In 2011 the California Legislature enacted AB 1X 26, which law, coupled with a subsequent decision of the State Supreme Court, resulted in the dissolution of redevelopment agencies as of February 1, 2012, and the transfer of all assets, properties, contracts and leases of the former redevelopment agencies to successor agencies, and requiring successor agencies to carry out the winding down of the redevelopment agencies.
- C. The City of Sacramento previously established the Redevelopment Agency in order to carry out plans for the improvement, rehabilitation, and redevelopment of blighted areas within the City.
- D. On January 31, 2012, the City designated the Housing Authority of the City of Sacramento (PHA) as the local authority to retain the housing assets and functions previously performed by the RDA.
- E. On January 31, 2012 the PHA affirmatively elected pursuant to Health and Safety Code Section 34176 that it accepted the housing assets and functions of the former Redevelopment Agency and authorized the Executive Director to take actions necessary to comply with the designation in a manner that is consistent with federal and state law.
- F. This transfer, including the \$10.1 million to be granted to this Project, was ratified by the Oversight Board for the Redevelopment Successor Agency by its Resolution No. 2012-006 adopted on May 21, 2012.

- G. Project financing, in addition to that which was committed by the former Redevelopment Agency of the City of Sacramento and which is acknowledged herein by the Housing Authority of the City of Sacramento is being obtained and includes a HUD 221(d)(4) guarantee and a conventional construction loan. Applications will be submitted to the California Tax Allocation Committee (TCAC) and the California Debt Allocation Committee (CDLAC).
- H. This Resolution acknowledging the prior commitment of funding is not a "project" for purposes of the California Environmental Quality Act (CEQA) because this Resolution is an organizational or administrative activity that will not result in direct or indirect changes in the physical environment (CEQA Guidelines, Sect. 15378(b)(5)).

**BASED ON THE FACTS SET FORTH IN THE BACKGROUND, THE HOUSING AUTHORITY OF THE CITY OF SACRAMENTO RESOLVES AS FOLLOWS:**

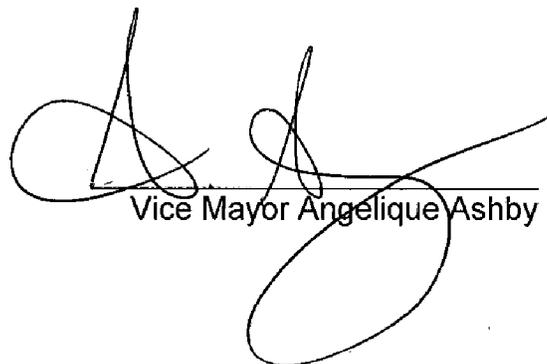
- Section 1. The above statements are found to be true and correct.
- Section 2. The Housing Authority of the City of Sacramento affirms that the previous commitment of \$10.1 million of Downtown low-moderate tax-exempt bond funds by the Redevelopment Agency of the City of Sacramento to the Downtown Sacramento Revitalization Corporation for the purpose of funding the residential portion of the 700 Block of K Street Project is valid and remains in full force and effect.
- Section 3. Consistent with previous resolutions, the Disposition and Development Agreement and the binding commitment of the funds for affordable housing units for the 700 Block Project, funding documents will be brought back to this governing board for its approval at a later date.

Adopted by the Housing Authority of the City of Sacramento on March 12, 2013 by the following vote:

- Ayes: Councilmembers Ashby, Cohn, D Fong, Hansen, McCarty, Pannell, Schenirer, and Warren
- Noes: None.
- Abstain: None.
- Absent: Mayor Johnson.

Attest:

*for* Shirley Concolino  
Shirley Concolino, City Clerk

  
Vice Mayor Angelique Ashby