

RESOLUTION NO. 2007-050

Adopted by the Redevelopment Agency
of the City of Sacramento

September 25, 2007

APPROVING THE ALLOCATION OF 2007 FRANKLIN BOULEVARD TAX INCREMENT FUNDS FOR FRANKLIN BOULEVARD STREETScape IMPROVEMENTS; FINDINGS OF BENEFIT AND REDEVELOPMENT PURPOSE

BACKGROUND

- A. Franklin Boulevard, which is a joint City and County redevelopment area, is undergoing significant streetscape improvements.
- B. The City and County and the Redevelopment Agencies of the City and County adopted the Franklin Boulevard Implementation Plan and the Urban Design Plan to guide development on the Boulevard.
- C. The county is focusing on improving its streetscape from Turnbridge Road to 47th Avenue. Proposed improvements include continuous sidewalks, bike lanes, reconstructed raised center medians, and a traffic signal at Turnbridge, among other improvements.
- D. \$4.95 million of Transportation Equity Act (TEA), State Transportation Improvement Program (STIP), Tax Increment, County Department of Transportation and Community Development Block Grant (CDBG) funds have been allocated to this project. Due to increased construction costs and other factors, there is a current shortfall of \$830,000 to fund the entire stretch of the Boulevard from Turnbridge Road to 47th Avenue.
- E. An additional \$830,000 is needed to fund the entire stretch of Franklin Boulevard from Turnbridge Road to 47th Avenue.

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, as stated in this resolution, are approved.

Section 2. In accordance with California Redevelopment Law Section 33445, the Agency further finds and determines that:

- (a) The Project will benefit the project area by improving inadequate infrastructure by constructing streetscape improvements
- (b) No other reasonable means of financing the Project is available to the community
- (c) The payment of the cost for streetscape improvements on Franklin Boulevard from Turnbridge Road to 47th Avenue (\$830,000) is consistent with the project area implementation plan and will assist in eliminating blighting conditions that include inadequate and undersized infrastructure inside the project area.

Section 3. The Executive Director, or her designee, is authorized to amend the Agency's budget to allocate an additional \$830,000 from Franklin Boulevard 80% Tax Increment funds to fund the streetscape improvements on Franklin Boulevard from Turnbridge Road to 47th Avenue, all of which will be spent within the redevelopment project area.

Section 4. The Executive Director, or her designee, is authorized to execute a County Memorandum of Agreement (MOA) to complete the streetscape improvements in the County.

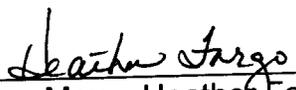
Adopted by the Redevelopment Agency of the City of Sacramento on September 25, 2007 by the following vote:

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

Noes: None.

Abstain: None.

Absent: Councilmembers Tretheway and McCarty.



Mayor Heather Fargo

Attest:



Shirley Concolino, City Clerk