

RESOLUTION NO. 2007-057

Adopted by the Redevelopment Agency
of the City of Sacramento

October 16, 2007

MERGED DOWNTOWN SACRAMENTO REDEVELOPMENT PROJECT AREA: DOCKS AREA CAPITAL IMPROVEMENT PROJECT; GRANT AGREEMENTS AND FUNDING

BACKGROUND

- A. The California River Parkways Program (funded through Proposition 50), a competitive grant program administered by the Office of the Secretary for Resources, awards funds to public agencies and nonprofit organizations to develop river parkways in their communities.
- B. There is currently \$20 million available for the 2007 round to Proposition 50 River Parkway Program. Staff recommends that the City request not more than the maximum allowed which is \$3 million.
- C. In July 2003, the City Council of the City of Sacramento accepted the Sacramento Riverfront Master Plan (Master Plan). The Master Plan includes the Docks Area as an opportunity site. The original concept for the Docks Area included a mixed-use neighborhood and a riverfront promenade.
- D. In 2005-2007, the City of Sacramento (City) engaged in an extensive community planning process to further define the Docks Area. The Docks Area community planning process resulted in an concept plans for a high-density, mixed-use neighborhood with a riverfront promenade along the Sacramento River.
- E. In August 2006, the City Council awarded a contract to Walker Macy for the Docks Promenade Design.

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

- Section 1. After due consideration of the evidence presented, the findings, including the environmental findings regarding this action as stated in the staff report that accompanies this Resolution, are approved.

Section 2. Pursuant to section 33445 of the Health and Safety Code of the State of California, the Agency makes the following findings:

- a) The Docks Area Project, including the construction of promenade improvements are of benefit to the Merged Downtown Redevelopment Project Area because the improvements will be a catalyst for develop of a high-density mixed-use development and the remediation of a Brownfields site.
- b) There are no other reasonable means of financing a portion of the Project and funds must be committed prior to the grant application.
- c) The use of redevelopment area tax increment proceeds for the Project will result in the elimination of blighting influences of inadequate, under-capacity and dilapidated infrastructure inside the Project Area and the Projects is consistent with the implementation plan adopted pursuant to Health and Safety Code of the State of California, section 33490.

Section 3. The Director or his designee is authorized to transfer via IPA a \$1.1 million of tax increment funds from the Merged Downtown Property Acquisition Fund is transferred to the new Docks Promenade Construction Fund (KD44).

Section 4. The Director or his designee is authorized to transfer via IPA a \$1.275 million of the Merged Downtown tax increment from the Docks Acquisition Fund to the Docks Promenade Construction Project.

Section 5. The Director or his designee is authorized to transfer the following project funds via IPA from the Merged Downtown tax increment funds to the Docks Promenade Construction Project.

- i. \$32,452 from the Old Sacramento Development Sites Fund
- ii. \$58,246 from the 3rd and Capitol Mall Acquisition Fund
- iii. \$97,077 from the Waterfront Restaurant Fund
- iv. \$40,000 from the Predevelopment Fund

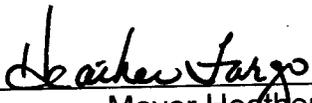
Adopted by the Redevelopment Agency of the City of Sacramento on October 16, 2007 by the following vote:

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

Noes: None.

Abstain: None.

Absent: Councilmembers McCarty and Sheedy.



Mayor Heather Fargo

Attest:



Shirley Concolino, City Clerk