

RESOLUTION NO. 2005-056

Adopted By The Redevelopment Agency
Of The City Of Sacramento

November 1, 2005

MERGING DOWNTOWN SACRAMENTO REDEVELOPMENT PROJECT AREA: APPROVAL OF SCREENING AND EXPENDITURE GUIDELINES

BACKGROUND

- A. On December 11, 2001, the Agency approved Guidelines for New Project Screening and Tax Increment Expenditures (Screening and Expenditure Guidelines).
- B. On March 15, 2005, the Agency adopted the third amendment to the Redevelopment Plan (Plan Amendment). The Plan Amendment extends both the time limit of the effectiveness of the Project Area and the receipt of tax increment.
- C. In December 2004, the Agency adopted the Five-Year Implementation Plan (Implementation Plan), which outlined projects and programs in the following focus areas to fulfill the Agency's redevelopment goals of remedying physical and economic conditions causing blight:
 - 1. Creating Places and Destinations – Retail, Entertainment and Tourism.
 - 2. Living Downtown – New Downtown Housing Initiatives
 - 3. The Urban Waterfront
 - 4. Making Connections and Places – Downtown Streets and Open Spaces.
- D. On October 11, 2005 the Agency approved an intent resolution for revised Screening and Expenditure Guidelines.

BASED ON THE FACTS SET FORTH IN THE BACKGROUND, THE REDEVELOPMENT AGENCY OF THE CITY OF SACRAMENTO RESOLVES:

Section 1: The above statements are true and correct.

Section 2: The Agency approves the following revised Screening and Expenditure Guidelines for the use of tax increment funds and debt proceeds anticipated from the date of this action through 2010:

- 1. Approximately 40 to 50% of projected resources devoted to projects that support retail, entertainment and other similar development, including:

- Projects that will activate street life and attract new shoppers, visitors and businesses to the downtown core;
 - Projects focused within the JKL Corridor (J, K and L Streets from 4th to 15th streets) and the remaining Old Sacramento redevelopment sites and especially in areas of significant blight; and
 - Public improvements to support retail and entertainment developments.
2. Approximately 40 to 50% of projected resources devoted to projects that support urban residential development, including:
- 30% allocation for low- and moderate-income housing required by California law;
 - Projects that support and address the full spectrum of housing needs;
 - Projects located within or in proximity to the Project Area, and specifically within the JKL Corridor; and
 - Public improvements to support residential developments.
3. Approximately 10 to 20% of projected resources devoted to public improvements, and open space, including:
- Projects aimed at filling in gaps in the streetscape environment;
 - Projects that create clear and safe pathways between destination points;
 - Projects that improve view corridors and celebrate City assets (the Capitol, City Hall, waterfront, parks, etc.);
 - Transportation related projects that improve access and support redevelopment objectives; and
 - Open space venues along the Sacramento urban riverfront.

Additionally, proposed projects shall be screened by the following criteria:

- **Baseline Evaluation** - Projects must meet all or a majority of the following criteria:
 - Contribute to achieving the vision of adopted 5-year Redevelopment Strategy;
 - Remove blight;
 - Leverage significant private or public investment;
 - Spur additional private investment in the vicinity;
 - Contribute to City revenues; and
 - Create jobs.
- **Project Premiums** - Projects that meet some or all of the following criteria shall be given priority:

- Achieve multiple redevelopment goals;
- Take advantage of an existing asset or investment;
- Appeal to a large group of users;
- Contribute significantly to the aesthetic environment; and
- Employ smart growth principles and infill development strategies.

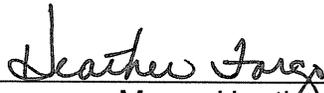
Adopted by the City of Sacramento Redevelopment Agency on November 1, 2005 by the following vote:

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

Noes: None

Abstain: None

Absent: None



Mayor Heather Fargo

Attest:



Shirley Concolino, City Clerk

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