REPORT TO COUNCIL
City of Sacramento

915 I Street, Sacramento, CA 95814-2671
www. CityofSacramento.org

Continued from 2-28-06

Consent
February 28, 2006

Honorable Mayor and
Members of the City Council

Subject: Establish Capital Improvement Project (CIP) for 700/800 K Street Predevelopment

Location/Council District: Council District 1

Recommendation:

Approve establishment of a Capital Improvement Project (CIP) for the predevelopment of the south side of K Street between 7th and 9th streets (PN: KDXX).

Contact: Nicole York-Johnson, Administrative Officer, 808-8646
Presenters: Not Applicable
Department: Economic Development
Division: Downtown
Organization No: 4451

Summary:

This staff report recommends establishing a CIP (PN: KDXX) in the amount of $298,500 for predevelopment activities related to the development of the 700/800 block of K Street. This will include environmental work, appraisals, preparation of relocation estimates and site studies.

Committee/Commission Action: Not Applicable

Background Information:

Portions of the 700 and 800 blocks of K Street are identified in the Second Amendment to the Merged Downtown Sacramento Redevelopment Plan as having continuing blighted conditions characterized by vacant and deteriorating buildings, uneconomic land uses, and small and irregularly sized lots not suitable for modern use. In October 2004, the JKL Corridor Charrette brought together more than 250 community members

to discuss the future of Downtown Sacramento, specifically the area between J and L streets and 7th and 12th streets. Participants helped craft an overall vision with specific development objectives for key catalyst sites, including the 700 and 800 blocks of K Street.

In January 2006, the Redevelopment Agency approved acquisition of key parcels on the 700/800 K Street blocks. The funds included in this staff report will be utilized for environmental work, appraisals and site studies for the redevelopment of these critical blocks on the K Street corridor.

Financial Considerations:
Predevelopment funding for this project was approved in the 2006 Redevelopment Agency budget. Funds will be transferred via Individual Project Agreement from the Tax Increment Fund #630-360-4487 to CIP (PN: KDXX).

Environmental Considerations:

Establishment of a CIP account is exempt from CEQA under Section 15061(b)(3) of the CEQA Guidelines.

Policy Considerations:

City Council and the Redevelopment Agency have approved redevelopment of the 700 and 800 blocks of K Street.

Emerging Small Business Development (ESBD): Not applicable

Approved By: Wendy Saunders
Wendy S. Saunders
Economic Development Director

Recommendation Approved:

Cassandra A.B. Jennings
for RAY KERRIDGE
Interim City Manager

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RESOLUTION NO.

Adopted by the Sacramento City Council

ESTABLISHMENT OF A CAPITAL IMPROVEMENT PROJECT (CIP) FOR THE PREDEVELOPMENT OF THE SOUTH SIDE OF K STREET BETWEEN 7TH AND 9TH STREETS (PN: KDXX)

BACKGROUND

A. Portions of the 700 and 800 blocks of K Street are identified in the Second Amendment to the Merged Downtown Sacramento Redevelopment Plan as having continuing blighted conditions.

B. In October 2004, the JKL Corridor Workshop brought together more than 250 community members to discuss the future of Downtown Sacramento, including key objectives for the redevelopment of the 700 and 800 block of K Street.

C. Predevelopment funding for this project was approved in the 2006 Redevelopment Agency budget.

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

Section 1. Staff is directed to establish a Capitol Improvement Project (CIP) for predevelopment of the south side of K Street between 7th and 9th streets (PN: KDXX).

Fund	Agency	Org. #	Object/Rev. Code	Amount
206	500	KDXX	4258	$298,500