

RESOLUTION NO. 2001-062

ADOPTED BY THE REDEVELOPMENT AGENCY OF THE CITY OF SACRAMENTO

ON DATE OF DEC 11 2001

MERGED DOWNTOWN SACRAMENTO REDEVELOPMENT PROJECT AREA: ALLOCATION AND EXPENDITURE GUIDELINES FOR THE MERGED DOWNTOWN REDEVELOPMENT PROJECT AREA

WHEREAS, the Amended Redevelopment Plan for the Merged Downtown Sacramento Redevelopment Project Area was prepared by the Redevelopment Agency of the City of Sacramento ("Agency") and approved and adopted on June 17, 1986, by Ordinance Nos. 86-063, -064, -065, -066, and -067 of the City Council of the City of Sacramento and subsequently amended;

WHEREAS, goals of the Redevelopment Plan for the Project Area include the following:

- a) To eliminate blighted and blighting conditions;
- b) To increase and develop economic activity in the area by attracting new business, assisting existing business and enhancing property values;
- c) To expand and improve the community's housing supply; and
- d) To strengthen retail and other commercial functions.

WHEREAS, the Agency adopted the Merged Downtown Five-Year Strategic Plan and Implementation Plan for the Project Area on February 29, 2000;

WHEREAS, the Agency now desires to provide guidelines for expenditure of tax increment funds.

NOW, THEREFORE, BE IT RESOLVED BY THE REDEVELOPMENT AGENCY OF THE CITY OF SACRAMENTO:

Section 1: The above statements are true and correct.

Section 2: Consistent with the Five Year Merged Downtown Redevelopment Project Area Implementation Strategy and Action Plan, the following guidelines are hereby established for the use of tax increment funds and debt proceeds anticipated from the date of this action through 2003:

- (a) 40 to 50% of projected resources shall be devoted to urban residential development, which includes the 20% allocation for low- and moderate-income housing required by law. Residential projects shall support the overall objectives for downtown revitalization, shall address the full spectrum of housing needs, and be located within or in proximity to the Redevelopment Project Area. Priority

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shall be given to projects that support multiple redevelopment goals, such as blight removal and retail revitalization, particularly within the K Street District.

- (b) 40 to 50% of projected resources shall be devoted to retail, entertainment and other similar development that will activate street life and attract new shoppers, visitors and businesses to the downtown core. Resources shall be focused on the K Street District (J, K and L Streets from 4th Street to 15th Street) and the remaining Old Sacramento redevelopment sites.
- (c) 10 to 20% of projected resources shall be devoted to public improvements and open space. Public improvements shall support housing and retail and entertainment projects that are consistent with redevelopment efforts. Public improvements shall also be employed to fill in gaps in the streetscape environment, create clear and safe pathways for pedestrians between destination points, improve view corridors and enhance City assets. New public open spaces shall be pursued, especially in the Sacramento urban riverfront.

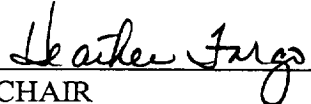
(d) Proposed projects shall be further screened by the following criteria:

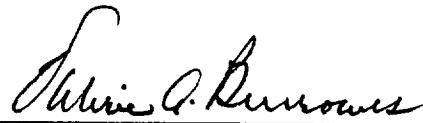
i. Baseline evaluation: Projects must meet all or a majority of the following criteria:

- The project will contribute to achieving the vision of adopted 5-year Redevelopment Strategy
- The project will remove blight
- The project will leverage significant private or public investment
- The project will spur additional private investment in the vicinity
- The project will contribute to City revenues
- The project will create jobs

ii. Project premiums: Projects that meet some or all of the following criteria shall be given priority

- The project will achieve multiple redevelopment goals
- The project will take advantage of an existing asset or investment
- The project will appeal to a large group of users
- The project will contribute significantly to the aesthetic environment
- The project employs smart growth principles and infill development strategies


CHAIR


SECRETARY

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