

RESOLUTION NO. 98-048

ADOPTED BY THE REDEVELOPMENT AGENCY OF THE CITY OF SACRAMENTO

OCT 1 1998

ON DATE OF _____

**FINDING THAT SIGNIFICANT BLIGHT REMAINS WITHIN
THE OAK PARK REDEVELOPMENT PROJECT AREA
WHICH CANNOT BE ELIMINATED WITHOUT THE
ESTABLISHMENT OF ADDITIONAL DEBT AND APPROVING
THE FOURTH AMENDMENT TO THE REDEVELOPMENT PLAN
FOR THE OAK PARK REDEVELOPMENT PROJECT**

WHEREAS, the Redevelopment Agency of the City of Sacramento ("Agency") has proposed a fourth amendment to the Redevelopment Plan for the Oak Park Redevelopment Project (the "Fourth Amendment") which would, among other things, extend the time limit for establishing loans, advances and indebtedness to carry out the Redevelopment Plan; and

WHEREAS, the Agency has submitted the proposed Fourth Amendment to the Planning Commission of the City of Sacramento ("Planning Commission") for its report and recommendations, and the Planning Commission by its Notice of Decision and Findings of Fact, adopted June 11, 1998, recommended approval and adoption of the proposed Fourth Amendment; and

WHEREAS, the Project Area Committee for the Oak Park Redevelopment Project reviewed and considered the proposed Fourth Amendment, and recommended the approval and adoption of the proposed Fourth Amendment with the inclusion of language to require that tax increment revenue generated from the Oak Park Redevelopment Project Area be utilized only in the Oak Park Redevelopment Project Area; and

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WHEREAS, the Agency has prepared a Report to the City Council of the City of Sacramento on the proposed Fourth Amendment, containing the items and information set forth in Section 33352 of the Health and Safety Code and conforming to the requirements of the Health and Safety Code; and

WHEREAS, Section 33333.6(a)(2) of the California Community Redevelopment Law (Health and Safety Code 33000 et seq.) provides that the time limit for establishing loans, advances and indebtedness to carry out the Redevelopment Plan may be extended by amendment of the Redevelopment Plan only after the Agency finds, based on substantial evidence, that: (1) significant blight remains within the Project Area; and (2) such blight cannot be eliminated without the establishment of additional debt; and

WHEREAS, the Agency's Report to the City Council, in particular, Parts II, III, and IV thereof, describes the blight remaining in the Project Area and the reasons that such blight cannot be eliminated without the establishment of additional debt;

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

Section 1. The Agency hereby finds that significant blight remains in the Oak Park Redevelopment Project Area and that such blight cannot be eliminated without the establishment of additional debt. These findings are based upon the information contained in the Agency's Report to the City Council, in particular, Parts II, III and IV thereof.

Section 2. The Agency hereby finds and determines that the Fourth Amendment shall be modified as recommended by the Project Area Committee so that the Amended and Restated Redevelopment Plan provided therein includes the following limitation in a separate paragraph at the end of Section 502 thereof:

“The portion of the taxes divided and allocated to the Agency pursuant to subdivision 2 of this Section 502 shall be utilized only within the Project Area.”

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Section 3. The Fourth Amendment to the Redevelopment Plan for the Oak Park Redevelopment Project, as modified in Section 2 of this resolution, is hereby approved and the Agency recommends that the Fourth Amendment, as modified in Section 2 of this resolution, be approved and adopted by the City Council of the City of Sacramento.

Talene G. Burrows

SECRETARY

[Signature]
CHAIR

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