ORDINANCE NO. 2005-030

ADOPTED BY THE SACRAMENTO CITY COUNCIL

ON DATE OF APR 0 5 2005

AN ORDINANCE OF THE CITY COUNCIL OF THE CITY OF SACRAMENTO AMENDING ORDINANCE NO. 94-017, AS SUBSEQUENTLY AMENDED, ADOPTING THE SECOND AMENDMENT TO THE REDEVELOPMENT PLAN FOR THE STOCKTON BOULEVARD REDEVELOPMENT PROJECT

WHEREAS, the City Council of the City of Sacramento approved and adopted the Redevelopment Plan (Plan) for the Stockton Boulevard Redevelopment Project Area (Project Area) on May 17, 1994, by Ordinance No. 94-017, which was last amended on November 13, 2003;

WHEREAS, this Second Amendment would extend the Plan term by one year as permitted by the California State Legislature in SB 1096 to lessen the impact of the Educational Revenue Augmentation Fund ("ERAF") requiring the transfer of some Project Area funds to the State;

WHEREAS, the potential impacts caused by implementing the Redevelopment Plan were analyzed in the applicable environmental documents that were certified at the time of Plan adoption and amendments;

WHEREAS, extending the Plan term for one year does not significantly change the circumstances under which redevelopment actions may occur, and will not result in any new impacts on the environment or require any additional mitigation measures;

WHEREAS, the proposed action to extend the term of the plans for the purpose of limiting the financial impact of the ERAF shift does not constitute a project under CEQA per Guidelines Section 15378(b)(4), which exempts government fiscal activities which do not involve a commitment to any specific project;

WHEREAS, the Redevelopment Agency of the City of Sacramento (Agency) has duly adopted an Implementation Plan for the Stockton Boulevard Redevelopment Area;

WHEREAS, the Agency is in compliance with the housing requirements applicable to the Project Area as set out in Health and Safety Code Sections 33334.2 and 33334.6; and

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WHEREAS, the Agency is in compliance with the replacement housing, inclusionary housing and expenditure of housing fund requirements for the Project Area as set out in Health and Safety Code Section 33413.

NOW, THEREFORE, BE IT ENACTED BY THE COUNCIL OF THE CITY OF SACRAMENTO:

Section 1: After due consideration of the evidence presented, the foregoing recitals are true and correct.

Section 2: The term of the Stockton Boulevard Redevelopment Plan for the Stockton Boulevard Redevelopment Project Area is hereby extended for a period of one year, to June 15, 2026, thereby allowing the Redevelopment Agency of the City of Sacramento (Agency) to: (i) receive an additional year of tax increment funding generated within the Project Area, (ii) obtain an additional year to repay indebtedness, and (iii) increase in the Tax Increment Ceiling for the Project Area equal to the amount of the ERAF payment from this Project Area tax increment revenues.

Section 3: The Stockton Boulevard Redevelopment Plan, as adopted by Ordinance No. 94-017, is hereby further amended as set forth herein in this Second Amendment. All other provisions of Ordinance No. 94-017, as previously amended, shall continue in full force and effect.

Section 4: This Second Amendment of Ordinance No. 94-017 shall be effective thirty (30) days after its adoption and shall be affixed to the Redevelopment Plan as an Amendment to the Plan.

Section 5: The Executive Director of the Agency is hereby authorized to compile the Redevelopment Plan, as amended by this Second Amendment, into a single document, and said document, when filed with the City Clerk and the Agency Clerk, shall constitute the official Redevelopment Plan for the Stockton Boulevard Redevelopment Project.

PASSED FOR PUBLICATION: 3-29-05
PASEED: 4-5-05
EFFECTIVE: 5-6-05

HEATHER FARGO

MAYOR

ATTEST:

SHIRLEY CONCOLINO

CITY CLERK

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