

**PLACER COUNTY**  
**REDEVELOPMENT AGENCY**

**MEMORANDUM**

**TO:** Honorable Members of the Redevelopment Agency Board  
**FROM:** Richard Colwell, Chief Assistant CEO – Redevelopment Director   
Rae James, Deputy Director  
**DATE:** June 27, 2006  
**SUBJECT:** Adopt the required State of California Resolution Making Certain Findings, Authorizing the Execution of the Loan Agreement for \$1,500,000 Between the Placer County Redevelopment Agency and the California Infrastructure and Economic Development Bank for the Hulbert Way Signal and Highway 49 Road Improvement Project and Approving Certain Other Related Matters

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**ACTION REQUESTED:**

Adopt the required State of California resolution making certain findings, authorizing the execution of the loan agreement for \$1,500,000 between the Placer County Redevelopment Agency (Agency) and the California Infrastructure and Economic Development Bank (CIEDB) for the Hulbert Way signal and Highway 49 road improvement project and approving certain other related matters.

**BACKGROUND:**

On January 10, 2006, your board adopted a resolution and authorized the submittal of a \$1,500,000 loan application to the CIEDB for the Hulbert Way signal and road improvement Project (Project). The Agency was successful in its loan application for the \$1,500,000 loan. In order to finalize the funding process of the Project's CEIDB loan, the CIEDB has requested that we only use the attached resolution form.

The Project, which is located in the North Auburn Redevelopment Project Area, consists of road widening, turn lanes, installation of a traffic signal, drainage improvements and retaining walls primarily along State Highway 49 between Luther Road and New Airport Road.

**FISCAL IMPACT:**

There are no changes to the previously approved financial terms. There is no impact to the County's General Fund. Repayment of the CIEDB loan shall come from North Auburn Redevelopment Project Area tax increment proceeds.

**RECOMMENDATION:**

Adopt the required State of California resolution making certain findings, authorizing the execution of the loan agreement for \$1,500,000 between the Placer County Redevelopment Agency and the California Infrastructure and Economic Development Bank for the Hulbert Way signal and Highway 49 road improvement project and approving certain other related matters.

**Before the Placer County  
Redevelopment Agency Board of Directors  
County of Placer, State of California**

**In the matter of:**

**Adopt a Resolution Making Certain Findings, Authorizing  
the Execution of the Loan Agreement for \$1,500,000 Between  
the Placer County Redevelopment Agency and the California  
Infrastructure and Economic Development Bank for the  
Hulbert Way Signal and Highway 49 Road Improvement  
Project and Approving Certain Other Related Matters**

**Resol. No:.....**

**Ord. No:.....**

**First Reading: .....**

**The following Resolution was duly passed by the Redevelopment Agency Board  
of the County of Placer at a regular meeting held June 27, 2006,**

**by the following vote on roll call:**

**Ayes:**

**Noes:**

**Absent:**

**Signed and approved by me after its passage.**

**Attest:  
Clerk of said Board**

\_\_\_\_\_  
**Chair, Agency Board**

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**BE IT RESOLVED** by the Placer County Redevelopment Agency as follows:

**Section 1.** Pursuant to section 33445 of the Health and Safety Code of the State of California, the Placer County Redevelopment Agency makes the following findings in support of the Loan:

- (a) The development and construction of the Hulbert Way and State Highway 49 Signal and Roadway Improvement Project (Project) is of benefit to the North Auburn Redevelopment Project Area (Project Area);
- (b) There is no other reasonable means of financing the Project except for tax increment funds;
- (c) The use of tax increment for the Project will result in the elimination of the following blighting conditions, including, but not limited to assisting in the development of underdeveloped or poorly developed areas, which are under utilized, or improperly utilized and to improve access and circulation within the Project Area; and
- (d) The Project is in compliance with, and such tax increment use is consistent with, the Redevelopment Plan and the Five Year Implementation Plan for the Project Area adopted by the Placer County Redevelopment Agency on June 24, 1997.

Section 2. The Chief Assistant CEO-Redevelopment Director or its designee is authorized and directed to execute and deliver the Tax Allocation Loan Agreement (Loan Agreement) proposed to be entered into by the Placer County Redevelopment Agency and the California Infrastructure and Economic Development Bank, to be dated as of July 1, 2006 for and on behalf of the Placer County Redevelopment Agency.

Section 3. The Chief Assistant CEO-Redevelopment Director or its designee and the Senior Administrative Services Officer or its designee, is hereby authorized and directed, in the name and on behalf of the Placer County Redevelopment Agency, to take any and all steps and to execute and deliver any and all certificates, contracts and other documents which they might deem necessary or appropriate in order to consummate the delivery of the Loan Agreement and otherwise to effectuate the purposes of this resolution, including the execution of a tax certificate, and such actions previously taken by the employees of the Placer County Redevelopment Agency area hereby ratified and confirmed. As executed and delivered, such documents shall be in substantially the form presented at this meeting, with such minor additions thereto or minor changes therein as the officers executing such document shall require or approve, such approval to be conclusively evidenced by the execution and delivery thereof.

Section 4. This resolution shall take effect from and after its passage, approval and adoption.

## Certification of Resolution

The undersigned hereby states and certifies:

- (1) I am the duly qualified and acting Clerk of the Placer County Redevelopment Agency (Borrower), and as such, am familiar with the facts herein certified and am fully authorized to certify the same.
  
- (2) Attached hereto is a true, correct and complete copy of the resolution of the governing body of the Borrower authorizing the execution and delivery of the Loan agreement dated July 1, 2006, between the Borrower and the California Infrastructure and Economic Development Bank, adopted at a meeting thereof duly held on the date set forth in such resolution, of which meeting all of the members of said governing body had due notice and at which a quorum was present and acting throughout.
  
- (3) I further certify that I have carefully compared the attached copy of the resolution with the original minutes of said meeting on file and of record in my office; that said copy is true and correct and complete copy of the original resolution duly adopted by said governing body at said meeting and entered in said minutes; and that said resolution has not been amended, modified or rescinded since its adoption and is in full force and effect as of the date hereof.
  
- (4) I further certify that in accordance with Government Code section 54954.2, the agenda of the meeting contained a brief description of the resolution to be considered at the meeting, and a copy thereof was posted at least seventy – two (72) hours before the meeting in a location freely accessible to members of the public.

Dated: \_\_\_\_\_

PLACER COUNTY REDEVELOPMENT  
AGENCY

By: \_\_\_\_\_

Its \_\_\_\_\_