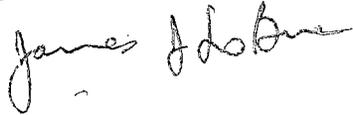


PLACER COUNTY
REDEVELOPMENT AGENCY

MEMORANDUM

TO: Honorable Members of the Board of Supervisors
FROM: Thomas M. Miller, County Executive Officer
James LoBue, Deputy Director Redevelopment 
DATE: March 22, 2011
SUBJECT: Findings to Authorize the Utilization of Redevelopment Tax Increment and Bond Proceeds for the Kings Beach Commercial Core Improvement Project

ACTION REQUESTED

Adopt a resolution approving findings to authorize the utilization of tax increment and bond proceeds for the Kings Beach Commercial Core Improvement Project.

BACKGROUND

In a separate item on this Agenda, the Redevelopment Agency (Agency) seeks approval to enter into an interagency agreement to provide up to \$4,959,859 in financing to the County Public Works Department for the Commercial Core Improvement Project (CCIP) in Kings Beach.

On January 25, 2011 your Board authorized execution of an \$18,865,318 Cooperative Agreement with the Agency for the Agency funding of projects and programs of benefit to the North Auburn, Sunset Industrial, and North Lake Tahoe Redevelopment Project Areas. The proposed interagency agreement will implement a portion of that Cooperative Agreement.

In order to use tax increment proceeds to fund a public facilities project, California Community Redevelopment Law (Health and Safety Code Section 33000 et seq.) requires that the local legislative body consent to the expenditure by its redevelopment agency and make the following three findings:

- a) the public improvements are of benefit to the North Lake Tahoe Redevelopment Project Area (Project Area) or the immediate neighborhood of the Project Area;
- b) no other reasonable means of financing such public improvements are available to the community; and
- c) the Agency's contribution to the cost of the public improvement will assist in elimination of one or more blighting conditions in the Project Area.

The financing of road improvements, water quality, streetscape, and public parking lots will improve traffic safety, and reduce congestion and sediments reaching Lake Tahoe, along with improving air quality. A finding must be made that there are no other reasonable means of financing the CCIP improvements. While other financing sources are being utilized, Agency

funding is required to close the budget gap on the proposed improvements required to meet governmental standards. Funding sources for the CCIP include Federal State Lands, US Forest Service/California Tahoe Conservancy, Transient Occupancy Tax, and others. The funds committed by the Agency cover prior transactions which had your Board approval and future work providing benefits of improved safety and aesthetics in the Kings Beach community. A final finding must be made that the project will assist in the elimination of one or more blighting conditions inside the Project Area and is consistent with the Project Area Implementation Plan adopted pursuant to California Health and Safety Code Section 33490. The North Lake Tahoe Redevelopment Project Area Implementation Plan, adopted April 4, 2006, provides for improving public infrastructure and the project meets the North Lake Tahoe Redevelopment Plan goal of eliminating blighting influences and correcting environmental deficiencies in the Redevelopment Project Area.

ENVIRONMENTAL STATUS

The proposed agreement is an action taken in furtherance of the goals and policies of the Project Area for which an environmental impact report was prepared and certified in 1996 in compliance with the California Environmental Quality Act Guidelines. As part of the scope of work encompassed in this agreement Public Works received your Board approval of the Environmental Impact Report (EIR)/Environmental Assessment/Environmental Impact Statement on July 22, 2008.

FISCAL IMPACT

The Agency's FY 2010-11 North Lake Tahoe Redevelopment Project Area budget has sufficient available tax increment and bond proceeds funds to cover the proposed \$4,959,859 funding commitment. There is no impact to the County General Fund.

Attachments: Resolution

Before the Board of Supervisors County of Placer, State of California

In the matter of:

Adopting findings to authorize the utilization of tax increment and bond proceeds for the Kings Beach Commercial Core Improvement Project

Resol. No:.....

Ord. No:.....

First Reading:

The following Resolution was duly passed by the Board of Supervisors of the County of Placer at a regular meeting held _____,

by the following vote on roll call:

Ayes:

Noes:

Absent:

Signed and approved by me after its passage.

Attest:

Chair, Board of Supervisors

Clerk of said Board

WHEREAS, the Placer County Redevelopment Agency (Agency) has adopted the North Lake Tahoe Redevelopment Project Area (Project Area), the North Lake Tahoe Redevelopment Plan, and the North Lake Tahoe Implementation Plan (Project Area and Plans);

WHEREAS, the Agency will provide funding to Placer County Public Works Department (Public Works) for road improvements, water quality, streetscape, and parking lot projects in an amount not to exceed \$4,959,859; and

WHEREAS, the proposed improvements are of benefit to the Project Area and will effectuate the removal of blighting influences and facilitate development of the Project Area to help prevent business district deficiencies. The financing of road improvements, water quality, streetscape, and public parking lots will reduce congestion and sediments reaching Lake Tahoe, along with improving air quality. The improvements will remove existing impediments and allow for development to occur, particularly along the business district located along Highway 28 within the Project Area.

NOW, THEREFORE, BE IT RESOLVED by the Board of Supervisors of the County of Placer to make the following findings:

Section 1. Agency assistance for road improvements, water quality, streetscape, and parking lot projects will be of benefit to the Project Area as it will facilitate the removal of blighting influences and help prevent business district deficiencies.

Section 2. No other reasonable means of financing the improvements are available to Public Works as staff has determined that there are no other sources of funding available at this time.

Section 3. The payment of Agency funds for property acquisition and the construction of water and road improvements, parking lots, and streetscape (i) will assist in the elimination of one or more blighting conditions in the Project Area and (ii) is consistent with the North Lake Tahoe Redevelopment Implementation Plan adopted by the Agency pursuant to Section 33490 of the California Redevelopment Law. The public improvements will eliminate blighting influences and correct environmental deficiencies by addressing inadequate or deteriorated public improvements.