

RESOLUTION NO. R. A.

A RESOLUTION OF THE REDEVELOPMENT
AGENCY OF THE CITY OF LONG BEACH, CALIFORNIA
MAKING CERTAIN FINDINGS REGARDING THE
CONSTRUCTION OF CERTAIN PUBLIC IMPROVEMENTS
WITH REDEVELOPMENT FUNDS (PROMENADE
IMPROVEMENTS)

WHEREAS, the City Council of the City of Long Beach adopted and approved a certain Redevelopment Plan (the "Redevelopment Plan") for the Downtown Redevelopment Project (the "Project"); and

WHEREAS, in furtherance of the Project and the immediate neighborhood in which the Project is located, the Redevelopment Agency of the City of Long Beach, California (the "Agency"), has recognized the need for certain public improvements, which improvements will be located within the boundaries of the Project, and proposes to use redevelopment funds to finance these improvements; and

WHEREAS, Section 33445 of the California Community Redevelopment Law (Health and Safety Code Section 33000 et seq.) requires the Agency to make certain findings prior to the acquisition of land and construction of public improvements or facilities thereon; and

WHEREAS, Section 33678 of the Community Redevelopment Law provides that under certain conditions tax increment funds shall not be subject to the appropriations limitation of Article XIII B of the California Constitution;

NOW, THEREFORE, the Redevelopment Agency of the City of Long Beach, California resolves as follows:

Section 1. The Agency determines that the construction of public improvements, more particularly described in Exhibit "A", are of benefit to the Project

and the immediate neighborhood in which the Project is located. This finding is supported by the following facts:

These improvements will assist in the removal of blight by providing useable open space for downtown employees and residents, improving pedestrian safety and flow through the downtown, and promoting business attraction along The Promenade and nearby streets.

Section 2. The Agency determines that no other reasonable means of financing the above-described improvements are available to the community. This finding is supported by the following facts:

Before the passage of Proposition 13, most of the City's general operating and capital improvements were funded through property taxes. However, the initiative placed severe constraints on the City's ability to use property tax revenues to offset increases in operating and capital costs. It has also been difficult for the City, by itself, to provide sufficient funds to support the construction of major public improvements. In fiscal year 2008-2009, the limited resources of the City's General Fund are committed to previously incurred obligations and planned projects.

Section 3. The Agency further determines that the payment of funds for the construction of the public improvements will assist in the elimination of one or more blighting conditions within the Project, and is consistent with the implementation plan adopted pursuant to Health and Safety Code Section 33490.

APPROVED AND ADOPTED by the Redevelopment Agency of the City of Long Beach, California, on this _____ day of _____, 2009.

Executive Director/Secretary

APPROVED:

Chair