RESOLUTION NO. RES-09-0059

A RESOLUTION OF THE CITY COUNCIL OF THE
CITY OF LONG BEACH MAKING CERTAIN FINDINGS
REGARDING THE CONSTRUCTION OF CERTAIN PUBLIC
IMPROVEMENTS WITH REDEVELOPMENT FUNDS (CITY
PLACE PARKING STRUCTURE DEBT SERVICE)

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 reimburse the City for the cost of constructing the 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 XIIIB of the California Constitution;

NOW, THEREFORE, the City Council of the City of Long Beach resolves as follows:

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

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

These improvements have assisted in the removal of blight by improving the availability of parking and enhanced the Downtown visitor experience, thereby promoting business attraction along Pine Avenue and nearby streets.

Section 2. The City Council 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 pay the debt service for the construction of major public improvements. In fiscal year 2009-2010, the limited resources of the City's General Fund are committed to previously incurred obligations and planned projects.

Section 3. The City Council further determines that the payment of funds to reimburse the City for the cost of 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.

Section 4. This resolution shall take effect immediately upon its adoption by the City Council, and the City Clerk shall certify the vote adopting this resolution.

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28 /// OFFICE OF THE CITY ATTORNEY ROBERT E. SHANNON, City Attorney 333 West Ocean Boulevard, 11th Floor Long Beach, CA 90802-4664

I hereby certify that the foregoing resolution was adopted by the City			
Council of the City of Long Beach at its meeting of, 2009 by the			
following vote:			
	Ayes:	Councilmembers:	Garcia, S. Lowenthal, O'Donnell,
			Schipske, Andrews, Gabelich,
			Lerch.
	Noes:	Councilmembers:	None.
	Absent:	Councilmembers:	DeLong, Reyes Uranga.
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City Clerk

EXHIBIT "A"

DESCRIPTION OF THE PUBLIC IMPROVEMENTS

Payment of debt service for bonds sold to finance original construction of the City Place parking garages.