

RESOLUTION NO. RA 08-002
A RESOLUTION OF THE PASO ROBLES REDEVELOPMENT AGENCY
AMENDING THE REDEVELOPMENT IMPLEMENTATION PLAN TO PROVIDE THAT
REDEVELOPMENT FUNDS MAY BE USED FOR THE CARNEGIE LIBRARY REPAIR AND
REHABILITATION AND FOR THE UPTOWN/TOWN CENTRE SPECIFIC PLAN

WHEREAS, on December 21, 2004, the Paso Robles Redevelopment Agency (“Agency”), via resolution RA 04-03, adopted an Implementation Plan pursuant to Section 33490 of the State Health and Safety Code; and

WHEREAS, Sections 4 and 5 in Chapter IV of the 2004 Implementation Plan provide that all “net available resources” (i.e., regular Redevelopment Funds) have been earmarked for the purpose of retiring the Agency’s debt obligation to the City to reimburse the City’s general fund for the debt service for the construction of the City Hall/Library facility; and

WHEREAS, the City of El Paso de Robles (“City) has undertaken a project to repair and rehabilitate its Carnegie Library Building, which will include repair of damage from the 2003 San Simeon Earthquake, seismic retrofitting, and accessibility improvements to serve the physically-disabled; and

WHEREAS, the estimated budget for the Carnegie Library project is \$2.41 million, of which \$2.01 million will be paid for with federal funds from FEMA and HUD and an additional \$400,000 is needed; and

WHEREAS, there are insufficient General Funds or other public funds available to complete the Carnegie Library Repair/Rehabilitation project; and

WHEREAS, the City has initiated the preparation of an Uptown/Town Centre Specific Plan to establish a vision for redevelopment of an area, approximately 90 percent of which is within the Redevelopment Project Area; the purposes and scope of the specific plan will address remediation of several blighting conditions in the Project Area; and

WHEREAS, the cost of consultant services to prepare the Uptown/Town Centre Specific Plan has been identified at \$1,500,000; and

WHEREAS, there are sufficient Redevelopment Funds available to cover the \$1.9 million for the Carnegie Repair/Rehabilitation project, the Uptown/Town Centre Specific Plan, and to continue paying the debt on City Hall without having to issue tax increment revenue bonds; and

WHEREAS, a public hearing was set for February 5, 2008, and notice was given in accordance with Section 33490 of the California Health and Safety Code;

WHEREAS, at its meeting of February 5, 2008, the Redevelopment Agency conducted a public hearing on the proposed amendment to the Implementation Plan and took the following actions:

- a. Considered the facts and analysis, as presented in the draft staff report for the proposed amendment;
- b. Considered public testimony on the proposed amendment to the Implementation Plan;

NOW, THEREFORE, BE IT RESOLVED AS FOLLOWS:

SECTION 1: To amend the Implementation Plan to provide that during the period of the plan (December 2004 – December 2009), redevelopment funds may be used for the Carnegie Library Repair/Rehabilitation Project, the Uptown/Town Centre Specific Plan, and for reimbursing the City's general fund for the debt service for the construction of the City Hall/Library facility. The text of the Implementation Plan shall be amended as shown on Exhibit A of this resolution.

PASSED AND ADOPTED by the Redevelopment Agency of the City of Paso Robles on this 5th day of February 2008 by the following vote:

AYES: Hamon, Mecham, Nemeth, Picanco and Strong

NOES:

ABSENT:

ABSTAIN:

Fred Strong, Chairman

ATTEST:

James L. App, Secretary

Exhibit A

Amendments to Sections 4 and 5 of Chapter IV of the 2004 Redevelopment Implementation Plan

Proposed additions are in underlined text; proposed deletions are noted in ~~double-strike-through text~~.

4. Programs

Transportation Systems Improvement: Programs for which use of Redevelopment Funds has been targeted include improvements to South River Road and connecting bikeways (related to the development of Woodland Plaza II).

Possible future programs to be supported with Redevelopment Funds may include: support for 13th Street/Creston Road Corridor improvements, support for the Spring Street Reconstruction program, support for transit facilities (e.g. bus shelters); and other programs.

Downtown Revitalization: Possible future programs to be supported with Redevelopment Funds may include: repair and rehabilitation of the historic Carnegie Library Building (e.g., repair of damage caused by the 2003 San Simeon Earthquake, seismic retrofit, disabled access and other activities to renovate and convert the building to other uses); efforts to attract uses such as theaters, performing arts venues, restaurants, hotel and conference facilities (including parcel assemblage, if necessary); efforts to provide more parking (including, possibly, one or more parking lots and/or structures); further improvements to City Park; support for commercial rehabilitation (which has been approved for funding via federal Community Development Block Grant monies); preparation of specific plans for development and revitalization of the Uptown and Town Center Areas; and other programs.

Affordable and Safe Housing: Future housing programs are discussed in detail in Chapter V. Briefly, such programs may include: first-time home buyer assistance for very low, low, and moderate income households; assistance to development of new rental housing; assistance to efforts to conserve subsidized apartments at risk of conversion to market rate; loan programs for residential rehabilitation; and other programs.

Beautification and Maintenance: Possible future programs to be supported with Redevelopment Funds may include support for Phases 2 and 3 of the Spring Street Reconstruction (landscaping, street furniture and lighting); street tree planting; freeway frontage landscaping; and other programs.

Public Infrastructure and Utilities: Possible future programs to be supported with Redevelopment Funds may include: downtown parking improvements, support for storm drain improvements; water and sewer system upgrades; undergrounding of overhead electrical and/or telephone wires; and other programs

5. Expenditures of Redevelopment Funds in the Next 5 Years

In addition to the two formal tax allocation bond issues, in 1996 for \$3,630,000 and in ~~the~~ 2000 for \$4,090,000, the only “debt” obligation has been a ~~is the~~ commitment for the

Exhibit A

Agency to reimburse the City's general fund for the debt service for the construction of the City Hall/Library Building facility. Through June 30, 2007, all net available resources, the amounts shown in the "annual balance" column below, had have been earmarked for this purpose.

The amounts contained in the "net tax increment revenue" column are net after all fiscal agreement payments due to other taxing agencies have been paid.

Not included in this table are the State takeaways to balance their budget deficit. In fiscal year 2005, the amount is \$111,000. The fiscal year 2006 payment is estimated to be approximately the same amount.

The chart below does not include show revenues and expenditures for the Low and Moderate Income Housing (LMIH) Fund. Those will be shown and discussed in Chapter V.

Fiscal Year	Net Tax Increment Revenue	Maintenance & Operations	Debt Service	Annual Balance
2004/2005	1,011,500	75,000	518,000	423,600
2005/2006	1,060,600	75,000	522,900	474,900
2006/2007	1,121,200	75,000	515,700	543,000
2007/2008	1,184,400	75,000	538,200	584,600
2008/2009	1,250,400	75,000	524,700	664,900

NOTE: Maintenance and Operations includes fiscal agreement payments to Paso Robles Public Schools, SLO County Schools, Cuesta College.

Via a Reimbursement Agreement between the Redevelopment Agency and City Council dated November 1, 1993, the Redevelopment Agency is obligated to reimburse the City for the debt service payments arising out of the construction financing for the City Hall/Library located at 1000 Spring Street. More specifically, this agreement requires that all non-LMIH funds not appropriated for operational needs and debt service requirements (net of fiscal agreements) be used to repay the reimbursement obligation.

Those funds available to the Agency after payment of the Agency's existing debt service will be used to fund its programs listed above. Although the timing and priority for expenditure of those funds will be dependent on the amount of funding available from time to time, the Agency anticipates allocating approximately \$1.9 million to provide gap funding for repair of the earthquake damage to the historic Carnegie Library Building, and for preparation of the Uptown and Town Centre specific plans during the Implementation Plan period.