

Waterfront Merger Redevelopment Project

Redevelopment Agency
April 21, 2009
Agenda Item 8.01

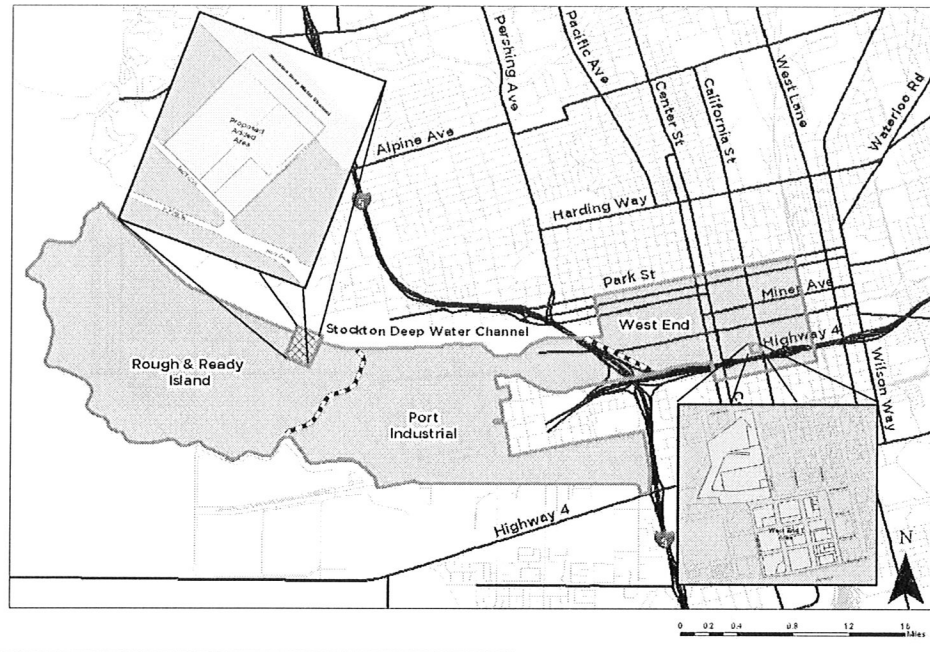
Waterfront Merger

- Includes the following actions:
 - 1) Merge three existing project areas
 - 2) Add three parcels (32 acres) to the Rough and Ready Island project area
 - 3) Extend time limits for West End I

PROPOSED WATERFRONT MERGER REDEVELOPMENT PROJECT AREA

EXHIBIT 1

(ROUGH & READY ISLAND, PORT INDUSTRIAL, WEST END, AND PROPOSED ADDED AREA)



Financial Impact

- Extension - \$15 million
 - Must be spent on ten-block area
 - Additional 10% to Low/Mod Housing

Merger Timeline

- April 30, 2009
 - Informational newsletter mailed to all property owners, residents
- May 2009
 - Public Noticing of June Public Hearing
- June 9, 2009
 - City Council/Redevelopment Agency joint public hearing for Plan Adoption, Final EIR
- September 2009
 - Ordinance becomes effective

Requested Action

- Approve the Report to the City Council for the Waterfront Merger Redevelopment Project Area.