

**SAN JOSE DIRIDON DEVELOPMENT AUTHORITY
RESOLUTION NO. 2012- _____**

A RESOLUTION OF THE SAN JOSE DIRIDON DEVELOPMENT AUTHORITY AUTHORIZING THE EXECUTION OF A BALLOT IN FAVOR OF THE EXPANSION AND RENEWAL OF THE DOWNTOWN SAN JOSE PROPERTY AND BUSINESS IMPROVEMENT DISTRICT AS THE PROPERTY OWNER OF REAL PROPERTY IN THE PROPOSED DISTRICT AND THE IMPOSITION OF AN ASSESSMENT ON AUTHORITY-OWNED PROPERTY IN THE TOTAL AMOUNT OF \$20,000, WITH ANNUAL INCREASES OVER THE NEXT NINE (9) YEARS OF UP TO FIVE PERCENT (5%) PER YEAR

WHEREAS, on May 1, 2012, the City Council of the City of San José ("City Council") and the San José Diridon Development Authority ("Authority") adopted resolutions approving the City and Authority property owner petitions that supports the expansion and renewal of the Downtown San José Property Business Improvement District ("PBID"); and

WHEREAS, the City Council has held a public hearing for the expansion and renewal of a PBID; and

WHEREAS, Authority staff recommends that the Authority Board authorize the execution of a ballot in favor of the expansion and renewal of the PBID and the imposition of an assessment on Authority-owned property;

NOW, THEREFORE, BE IT RESOLVED THAT THE BOARD OF DIRECTORS OF THE SAN JOSE DIRIDON DEVELOPMENT AUTHORITY authorizes the execution of a ballot in favor of the expansion and renewal of the Downtown San José Property

Business Improvement District and the imposition of an assessment on Authority-owned property in the total amount of \$20,000, with annual increases over the next nine (9) years of up to five percent (5%) per year.

ADOPTED this _____ day of _____, 2012, by the following vote:

AYES:

NOES:

ABSENT:

ABSTENTION:

CHUCK REED,
Chairperson, San José Diridon
Development Authority

ATTEST:

DENNIS S. HAWKINS, CMC
Secretary, San José Diridon
Development Authority