

RESOLUTION NO. 74307

A RESOLUTION OF THE COUNCIL OF THE CITY OF SAN JOSE MAKING CERTAIN DETERMINATIONS REQUIRED BY REDEVELOPMENT LAW, HEALTH AND SAFETY CODE SECTION 33445, FOR REDEVELOPMENT AGENCY FUNDING OF THE PUBLIC IMPROVEMENTS FOR THE SAN CARLOS STREET ELECTRICAL SERVICE PROJECT

WHEREAS, on June 5, 2007, the Agency entered into an Owner Participation Agreement for seismic upgrades to the Sainte Claire Building ("Building"); and

WHEREAS, it was determined that the Building's electrical load needs an upgrade, which requires a separation of the power for the City's streetlights and the power distribution to the Building; and

WHEREAS, the proposed improvement consists of the installation of a new subterranean utility vault and transformer by PG&E, which will clearly separate the city's streetlight power from the power being distributed into the Building ("Project"); and

WHEREAS, Section 33445 of the California Health and Safety Code authorizes a redevelopment agency, with the consent of the legislative body, to pay for the costs of certain public improvements if the legislative body determines that: 1) the public improvements benefit the project area; 2) no other reasonable means of financing the improvements are available to the community, and 3) payment for the improvements will assist in the elimination of blight in the project area and is consistent with the implementation plan; and

WHEREAS, the Project benefits the Market Gateway Redevelopment Project Area ("Project Area") by improving electrical service to historic buildings in the Project Area

and by separating public streetlight electrical service from the power distribution to private buildings; and

WHEREAS, no other reasonable means of financing the Project is available as the City does not have sufficient funds in its current budget to accomplish this Project; and

WHEREAS, the installation of a new electric transformer and the separation of the power distribution between public and private uses will enable future lighting and enhancement projects in the Project Area; and

WHEREAS, the Project will eliminate one or more blighting conditions by eliminating aging electrical systems with modern components and is consistent with the adopted implementation plan for the Project Area;

NOW, THEREFORE, BE IT RESOLVED BY THE COUNCIL OF THE CITY OF SAN JOSE THAT:

A. Determines that Agency funding of the Project:

- (1) benefits the Market Gateway Redevelopment Project Area;
- (2) cannot be reasonably financed by other means;
- (3) assists in the elimination of blight in the Market Gateway Project Area;
- (4) is consistent with the adopted implementation plan for the Market Gateway Redevelopment Project Area.

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B. Consents to the Agency's funding of the Project.

ADOPTED this 25th day of March, 2008, by the following vote:

AYES: CAMPOS, CHIRCO, CHU, CORTESE, LICCARDO,
NGUYEN, OLIVERIO, PYLE, REED

NOES: NONE.

ABSENT: CONSTANT; WILLIAMS.

DISQUALIFIED: NONE

CHUCK REED
Mayor

ATTEST:

LEE PRICE, MMC
City Clerk