

RESOLUTION NO. 74830

A RESOLUTION OF THE COUNCIL OF THE CITY OF SAN JOSÉ SETTING A PUBLIC HEARING ON MAY 5, 2009, AT 1:30 P.M. TO CONSIDER A PROPOSED REDEVELOPMENT PLAN AMENDMENT TO AUTHORIZE THE COLLECTION OF TAX INCREMENT FROM A PORTION OF THE BURBANK/DEL MONTE NEIGHBORHOOD OF THE STRONG NEIGHBORHOODS INITIATIVE AREA THAT IS LOCATED IN THE ARENA / DIRIDON AREA

WHEREAS, on April 22, 2008, the Board of Directors of the Redevelopment Agency of the City of San José (“Agency”) authorized the Agency to explore the feasibility of increasing the Agency’s tax increment revenue limit through a plan amendment process; and

WHEREAS, the Agency is currently conducting studies required under California Redevelopment Law (“CRL”) (Health and Safety Code Section 33000 *et seq*) for a proposed plan amendment to collect tax increment from a portion of the Burbank / Del Monte neighborhood of the Project Area that is located in the Arena / Diridon area; and

WHEREAS, pursuant to CRL, the Agency Board and City Council must set a joint public hearing date and time prior to its consideration of a plan amendment.

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

A joint public hearing is set for May 5, 2009, at 1:30 p.m. to consider a proposed redevelopment plan amendment to authorize the collection of tax increment from a portion of the Burbank / Del Monte neighborhood of the Strong Neighborhoods Initiative Area that is located in the Arena / Diridon area.

ADOPTED this 10th day of March, 2009, by the following vote:

AYES: CAMPOS, CHU, CONSTANT, HERRERA, KALRA,
LICCARDO, NGUYEN, OLIVERIO, PYLE; REED.

NOES: NONE.

ABSENT: CHIRCO.

DISQUALIFIED: NONE.

CHUCK REED
Mayor

ATTEST:

LEE PRICE, MMC
City Clerk