

REDEVELOPMENT AGENCY

STATEMENT OF PURPOSE

To eliminate blight in the downtown Core, Olive Drive, and South Davis sub-areas through property acquisition, participation with property owners, construction of public improvements, and providing low- and moderate-income housing, as authorized by state law. In addition to the Redevelopment Agency program budgets shown here, the Agency also provides support to the Planning and Building Administrative Division, the City Manager's Office Economic Development Program, and a number of Capital Improvement Projects.

OPERATIONS - DIVISION 91

- Maintain Legal and Financial Records of the Redevelopment Agency Organization
- Ensure Agency Debts and Other Obligations are Paid
- Economic development
- Provide training to Agency staff
- Prepare Annual Audit and State Reports as Required by Law
- Support to Planning and Building Department and Economic Development Functions
- Legal and Audit Fees

HOUSING - DIVISION 93

In conjunction with city housing programs, use 20 percent of the tax increment revenue for creating and preserving the supply of affordable housing within the Redevelopment Project Area and the remainder of the City of Davis.



*Fire Hall/Historic City Hall
(date unknown)*

| Revenues by Fund | | | | |
|-------------------------|--------------------------|--------------------------|--------------------------|--------------------------|
| <u>Source of Funds</u> | Actual <u>2002-03</u> | Actual <u>2003-04</u> | Budget <u>2004-05</u> | Budget <u>2005-06</u> |
| RDA Funds | 1,921,941 | 2,231,644 | 2,739,721 | 2,680,413 |
| Total Revenues | 1,921,941 | 2,231,644 | 2,739,721 | 2,680,413 |

| Expenses by Division | | | | |
|-----------------------------|--------------------------|--------------------------|--------------------------|--------------------------|
| <u>Division</u> | Actual <u>2002-03</u> | Actual <u>2003-04</u> | Budget <u>2004-05</u> | Budget <u>2005-06</u> |
| Operations | 1,886,777 | 2,219,671 | 2,722,075 | 2,640,315 |
| Housing | 35,164 | 11,973 | 17,646 | 40,098 |
| Total Expenditures | 1,921,941 | 2,231,644 | 2,739,721 | 2,680,413 |

| Expenses by Category | | | | |
|-----------------------------|--------------------------|--------------------------|--------------------------|--------------------------|
| <u>Expenditures</u> | Actual <u>2002-03</u> | Actual <u>2003-04</u> | Budget <u>2004-05</u> | Budget <u>2005-06</u> |
| Capital Expenditures | 0 | 0 | 0 | 30,000 |
| Operating Expenditures | 1,789,552 | 2,092,711 | 2,562,615 | 2,417,402 |
| Salaries and Benefits | 132,389 | 138,933 | 177,106 | 233,011 |
| Total Expenditures | 1,921,941 | 2,231,644 | 2,739,721 | 2,680,413 |

The Redevelopment Agency (RDA) is not a city department but a separate legal entity.

OPERATIONS – DIVISION 91

Major Accomplishments in FY 2004-05

- Began construction of comprehensive 3rd Street improvements.
- Completed preliminary feasibility analysis of the next Redevelopment Agency mixed use / parking structure project downtown on Third, Fourth, E and G Street blocks.
- Completed construction of H Street Alley realignment project.
- Continued to monitor Yolo County Development Proposals for consistency with the requirements of the Pass-Through Agreement.
- Prepared plans and awarded bids for the construction of the Third Street Corridor intersection improvements.
- Completed improvements to Historic City Hall to convert building and grounds into Bistro 33 restaurant.
- Assisted in the preparation of the RFP/Q to select a development / operating partner for the Varsity Theater.
- Negotiated an owner participation agreement for redevelopment of the city's parking lot on G Street with new private mixed use development and new parking lot behind.
- Funded acquisition of the Varsity Theater.

Plans / Goals for FY 2005-06

- Initiate analysis of location, design, and funding for a third downtown parking structure
- Continue to pursue opportunities for improved bicycle/pedestrian access to Olive Drive
- Complete parking improvements on G Street in conjunction with private construction.
- Complete pedestrian improvements for Third Street, between C St and railroad tracks
- Explore reconfiguration options for Fifth Street, between A and L Streets, to improve safety and appearance.
- Continue business assistance and pedestrian amenity projects in the Core Area.
- Establish a comprehensive system for creating and maintaining agency records.
- Improve the lighting, signage and maintenance of the 1st and F parking structure. Work with Holiday Cinema owner to upgrade theater façade to first class cinema standards.
- Complete construction of the Third Street Corridor intersection improvements.
- Complete redevelopment of the city's parking lot on G Street with new private mixed use development and public parking improvements.
- Refine project scope and negotiate agreements for the downtown mixed parking structure project.
- Analyze potential at-grade and grade separated crossings from Olive Drive to downtown.
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- Complete redevelopment of the city's parking lot on G Street with new private mixed use development and public parking improvements.
- Refine project scope and negotiate agreements for the downtown mixed parking structure project.
- Analyze potential at-grade and grade separated crossings from Olive Drive to downtown.



OPERATIONS DIVISION

| Revenues by Fund | | | | |
|-------------------------|---------------------------|---------------------------|---------------------------|---------------------------|
| <u>Source of Funds</u> | <u>Actual 2002-03</u> | <u>Actual 2003-04</u> | <u>Budget 2004-05</u> | <u>Budget 2005-06</u> |
| RDA Funds | 1,886,777 | 2,219,671 | 2,722,075 | 2,640,315 |
| Total Revenues | 1,886,777 | 2,219,671 | 2,722,075 | 2,640,315 |

| Expenses by Category | | | | |
|-----------------------------|---------------------------|---------------------------|---------------------------|---------------------------|
| <u>Expenditures</u> | <u>Actual 2002-03</u> | <u>Actual 2003-04</u> | <u>Budget 2004-05</u> | <u>Budget 2005-06</u> |
| Capital Expenditures | 0 | 0 | 0 | 30,000 |
| Operating Expenditures | 1,788,438 | 2,091,727 | 2,551,303 | 2,406,065 |
| Salaries and Benefits | 98,339 | 127,944 | 170,772 | 204,250 |
| Total Expenditures | 1,886,777 | 2,219,671 | 2,722,075 | 2,640,315 |

**SUMMARY OF MAJOR
BUDGET CHANGES**

This annual budget now reflects gross tax increment received, with debt service and pass-through payments shown as expenditures.

HOUSING – DIVISION 93

Major Accomplishments in FY 2004-05

- Approved funding commitments for rental and cooperative affordable housing projects
- Began construction of Davis Senior Cooperative; Completed construction of Moore Village
- Began process to improve monitoring of project compliance for City and Agency assisted projects
- Continued to improve monitoring of project compliance for City and Agency assisted projects
- Completed work with Affordable Housing Task Force for updated Affordable Housing Ordinance



Moore Village

Plans / Goals for FY 2005-06

- Identify affordable housing developments to be funded with additional tax increment revenue from the amendment to the Redevelopment Plan
- Continue to participate in the city's affordable housing finance program
- Continue to improve systems for monitoring and collecting loan payments for development projects
- Provide for the continued construction of affordable housing through the passage of a city-drafted Measure that satisfies Article 34 of the State Constitution, requiring voter approval of the construction of affordable housing units.
- Provide for more permanent affordable housing ownership models in Davis and implement the Housing Element Update through the codifying of an amended Affordable Housing Ordinance that includes these provisions.
- Ensure greater availability of housing information in the city and region for citizens of all income levels, and local property owners, with the creation of an extensive housing website.
- Monitor the increasing number of affordable rental units and special housing projects in the city, currently totaling about 1,400 units, for conformance with housing quality standards, fair housing law, and income and rent restrictions.
- Complete adoption of the Middle Income Ordinance and updated Affordable Housing Ordinance



Tremont Greens

| Revenues by Fund | | | | |
|-------------------------|---------------------------|---------------------------|---------------------------|---------------------------|
| <u>Source of Funds</u> | <u>Actual 2002-03</u> | <u>Actual 2003-04</u> | <u>Budget 2004-05</u> | <u>Budget 2005-06</u> |
| RDA Funds | 35,164 | 11,973 | 17,646 | 40,098 |
| Total Revenues | 35,164 | 11,973 | 17,646 | 40,098 |

| <u>Expenditures</u> | <u>Actual 2002-03</u> | <u>Actual 2003-04</u> | <u>Budget 2004-05</u> | <u>Budget 2005-06</u> |
|---------------------------|---------------------------|---------------------------|---------------------------|---------------------------|
| Operating Expenditures | 1,114 | 984 | 11,312 | 11,337 |
| Salaries and Benefits | 34,050 | 10,989 | 6,334 | 28,761 |
| Total Expenditures | 35,164 | 11,973 | 17,646 | 40,098 |

