



Improvement Agency


Updated and Amended 2005-2009 Implementation Plan

May 12, 2008






Background

- CRL Reform Act of 1993 – (AB 1290)
 - Requires 5 year Implementation Plans
 - Mid-term Reviews and Updates
 - Past and proposed activities and expenditures
 - Next Planning Period – 2009-2014
 - Time with 2009-2010 budget
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Implementation Plan

- RSG hired to help prepare Update
 - Attorney reviewed for compliance
 - Significant “Update” - 12 new programs
 - Affordable Housing & Business Districts
 - Presentations and Workshops
 - Community Benefit Projects
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Affordable Housing Programs

- Develop MF Rental 2-3BR units
 - Lower income families
 - Workforce Housing
 - Purchase SFR/Condos for Lease/Resale
 - Moderate income
 - Acquire mobile home affordability covenants
 - Lower income
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Affordable Housing Programs

- Motel Cabin Conversions
 - All income levels depending on project
- Housing Rehabilitation
 - Moderate income
 - Seniors
- First-time Homebuyers Program
 - Moderate income
 - Workforce Housing






Business District Programs

- Small Business Assistance Program
 - Redevelopment Opportunities Strategy
 - Restaurant/Retail Recruitment Strategy
 - Village Specific Plan Update
 - Moonridge Specific Plan
 - Targeted Business District Market Studies
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Program Implementation

- No further program actions necessary:
 - Development of MFR projects
 - Redevelopment Opportunities Strategy
 - Motel Cabin Conversions
 - Consultant Contracts – Implement Program
 - Restaurant/Retail Recruitment Strategy (June 2008)
 - Village Specific Plan Update
 - Moonridge Specific Plan
 - Target Market Studies
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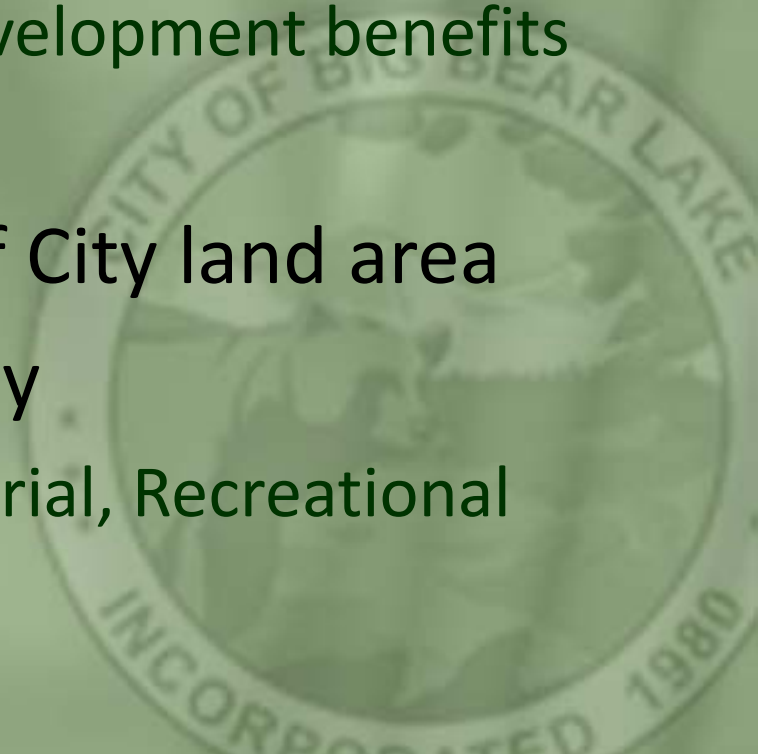
Program Implementation

- Consultant Contracts - Program Development
 - Small Business Assistance Program
 - Housing Rehabilitation Program
 - First-time Homebuyer Program
 - Staff Policy Implementation Documents
 - Purchase homes for lease/resale
 - Purchase mobile home affordability covenants
 - Complete program in place by December 2008
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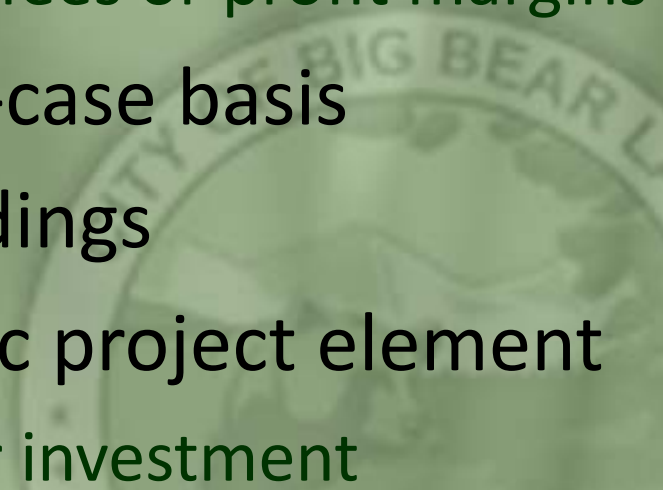
Community Benefit Projects

- Objective criteria for IA funding eligibility of:
 - City projects outside of IA project areas
 - Provide City-wide economic development benefits
- Project areas comprise 29% of City land area
- Representative “subset” of City
 - Residential, Commercial, Industrial, Recreational






Community Benefit Projects

- IA funds for 29% of eligible direct project costs
 - Pre-development and construction costs
 - Not financing costs, developers fees or profit margins
 - Projects evaluated on case-by-case basis
 - Requires project “benefit” findings
 - Seek to tie funding to a specific project element
 - Infrastructure, capital project or investment
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Community Benefit Projects

- Boulder Bay Park
 - Public Works Yard
 - Funding estimates provided in Plan
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Recommendation

- Public Hearing
 - Defer Action to June 9th meeting
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