



County of Santa Cruz

REDEVELOPMENT AGENCY

701 OCEAN STREET, ROOM 510, SANTA CRUZ, CA 950604000

(631) 454-2280 FAX: (831) 454-3420 TDD: (831) 454-2123

TOM BURNS, AGENCY ADMINISTRATOR

April 2, 2001

Agenda: April 17, 2001

Board of Directors
County of Santa Cruz Redevelopment Agency
701 Ocean Street
Santa Cruz, CA 95060

Financing of Property Acquisitions for Capitola Road Improvement Project

Dear Members of the Board:

The Redevelopment Agency has budgeted funds for the **Capitola Road Improvement Project**, slated for construction beginning this summer. In order to move forward with project implementation, it is necessary to acquire right-of-way, permanent easements and temporary construction easements along the frontage of numerous parcels on **Capitola Road**. This letter addresses the financing of such acquisitions.

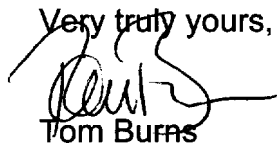
In a separate letter on this agenda, your Board, as the Board of Supervisors is **being asked** by the Public Works Department to adopt a resolution accepting the terms and conditions of the easement contracts required for this project and approve payments for these contracts. In order for the necessary financing to be available, a parallel action is required from you, as the Board of Directors for the Redevelopment Agency. Staff has determined that improvements associated with the **Capitola Road Improvement Project** are a benefit to the Project Area, that no other reasonable means of financing the improvements are available to the community, that the project will assist in the elimination of blight, and that the project is consistent with the Redevelopment Agency's five year implementation plan.

It is therefore **RECOMMENDED** that your Board, as the Board of Directors for the Redevelopment Agency, take the following actions:

- 1) Approve financing for acquisition of necessary right-of-way, permanent easements, and temporary construction easements for the **Capitola Road Improvement Project** for an amount of **\$416,605.00** as specified in the letter from the Public Works Department; and
- 2) Concur with and adopt the findings identified above.

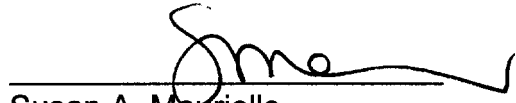
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Very truly yours,



Tom Burns
Redevelopment Agency Administrator
TB:gc

RECOMMENDED:



Susan A. Maudiello
Redevelopment Agency Director

cc. RDA
Public Works

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