

Discussion of Plans for Business Development and Housing Services Following Elimination of the RDA

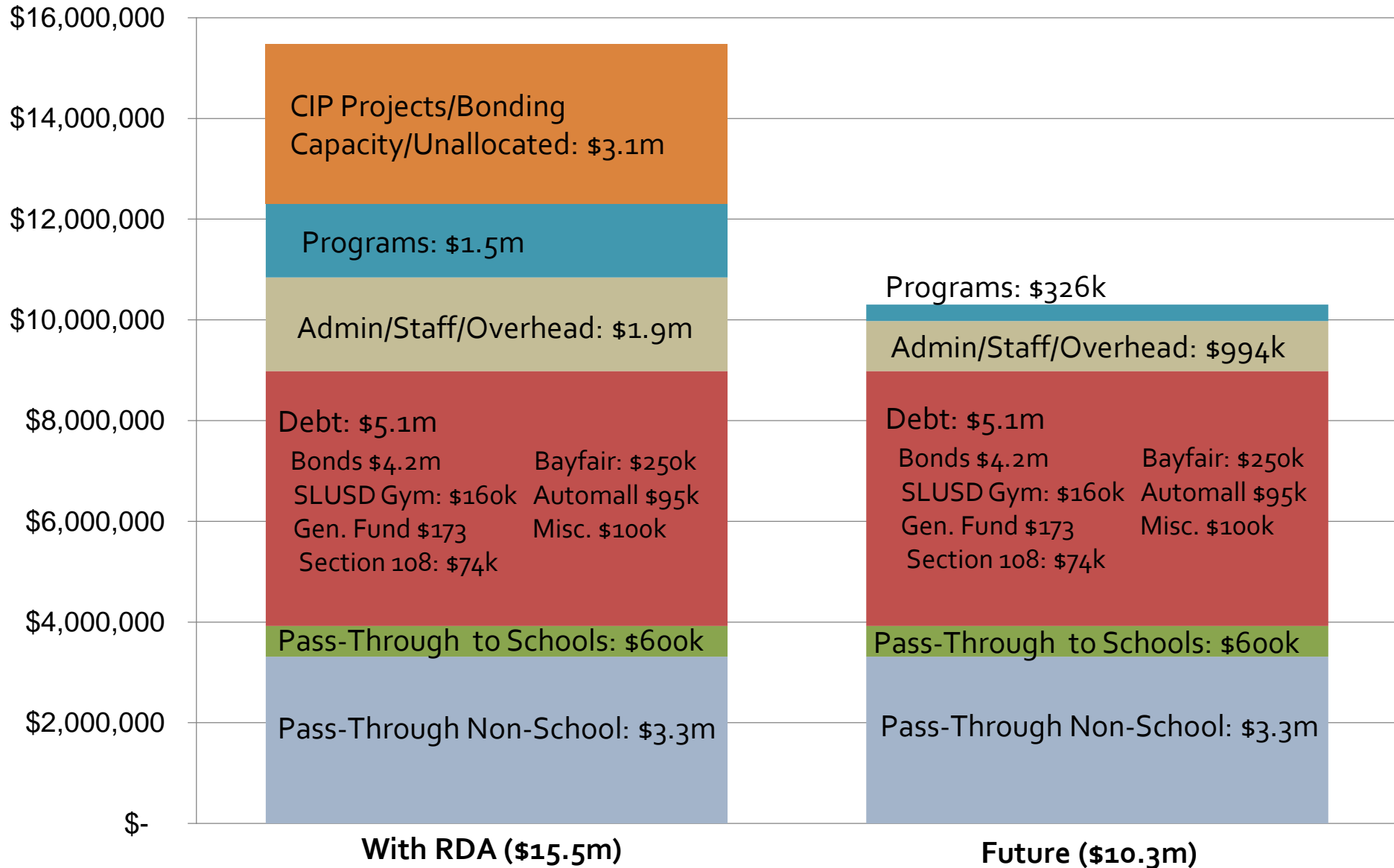
Finance Committee
February 3, 2012



Presentation Overview

- Financial Impact
- RDA Programs
- Project Management and Services
- Staffing and Administration

Annual Revenue Allocation



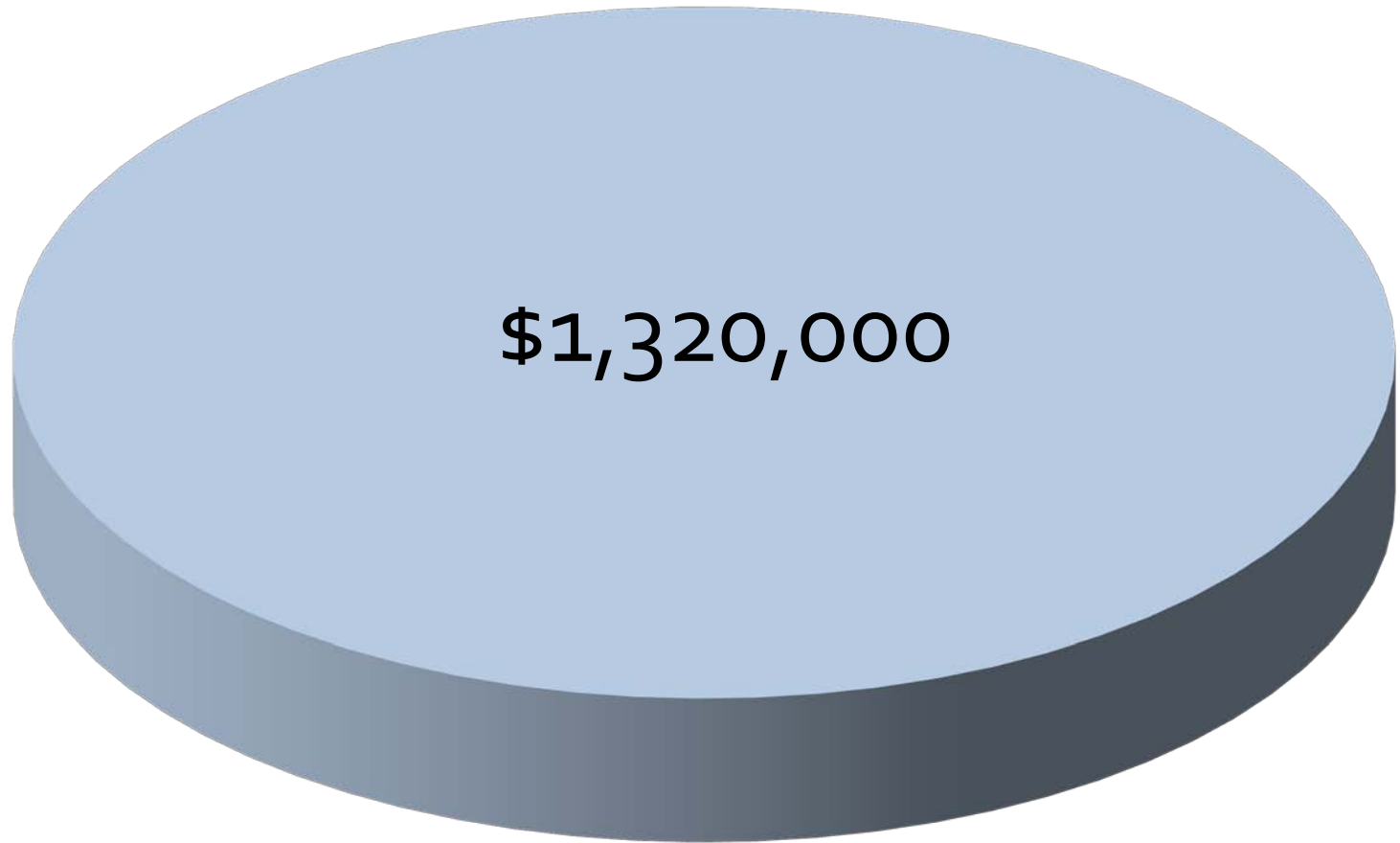
Property Tax Impact

	Annual
RDA Incremental Assessed Value	\$1,550,000,000
Annual Property Tax on Tax Increment (1%)	\$15,500,000
Less: Pass-Through Payments Owed	(3,900,000)
Less: Enforceable Obligations	(5,100,000)
Less: Administrative Allowance	<u>(250,000)</u>
Property Tax Available for Redistribution	\$6,250,000
Estimated New General Fund Property Tax (12% of Redistributed Property Tax)	\$760,000

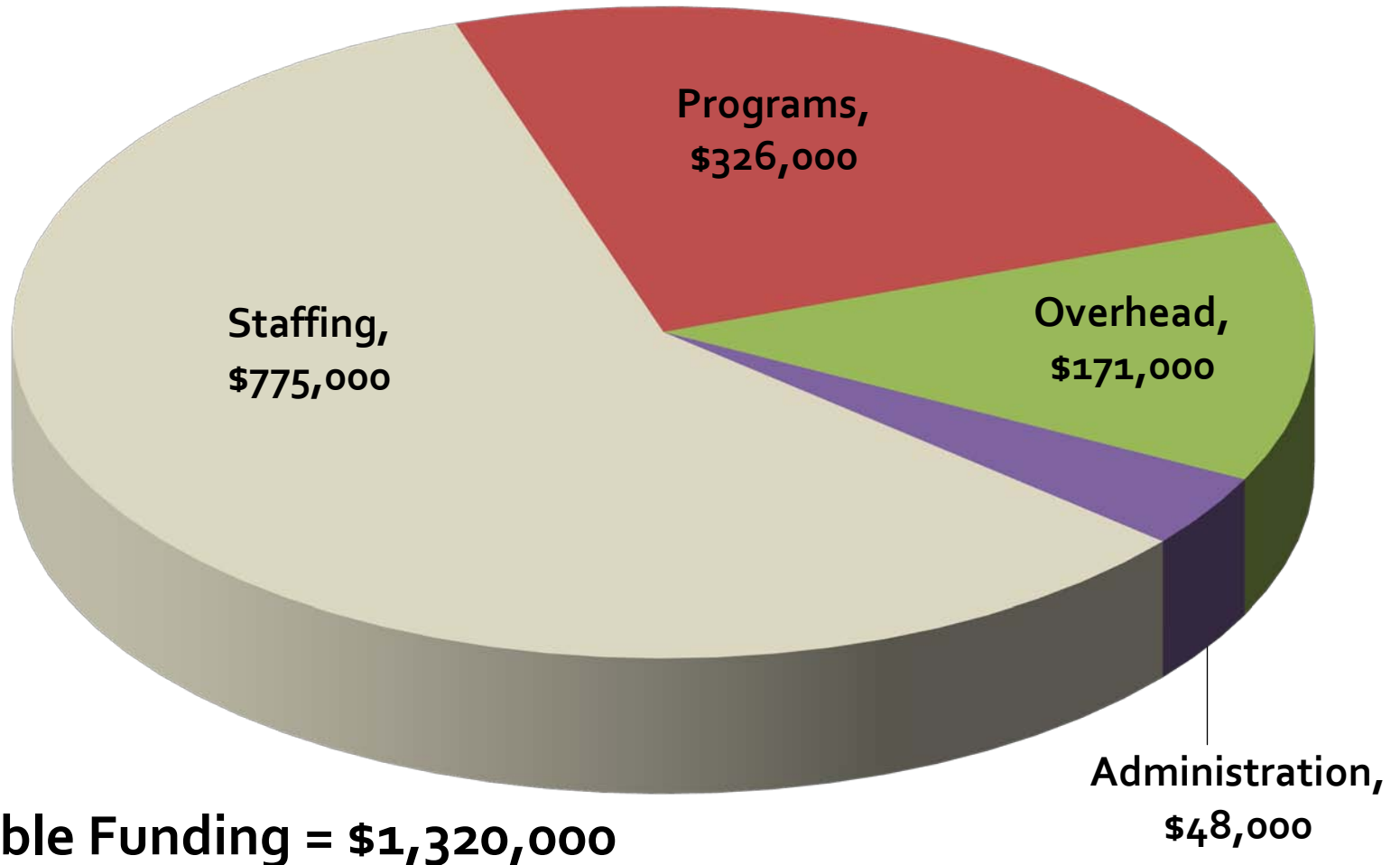
General Fund Revenue Impact

	Annual
Estimated New General Fund Revenue	\$760,000
Administrative Allowance	250,000
City of San Leandro Pass-Through Payments	310,000
Estimated Admin. Allowance & New GF Revenue	\$1,320,000

Available Funding



Future Funding Targets



Business & Housing Programs

	<u>11-12 Budget</u>	<u>11-12 Paid</u>	<u>12-13</u>
Farmers' Market	\$10,000	\$8,500	\$9,000
Chamber Program Support	45,000	-	10,000
Downtown Business Assoc. Support	5,000	-	5,000
LINKS	50,000	50,000	-
Business Incentive Programs	180,000	-	125,000
Downtown Maintenance/Stepping Stones	31,200	15,000	22,000
Marketing (web and print materials)	30,000	-	20,000
Memberships: EDA/EBGC/CRA	41,206	23,000	23,000
Project Financial Analysis	54,000	-	10,000
Downtown Holiday Lights	18,000	-	5,000
Downtown Sidewalk Steam Cleaning	22,000	9,500	20,000
Mortgage Credit Certificate Program	1,000	-	1,000
DSFRC Housing Placement Grant	26,000	-	5,000
EveryOne Home	1,200	1,200	1,000
Single-Family Rehab Program (CDBG Funded?)	600,000	-	-
First -Time Homebuyer & BMR Program	355,000	-	30,000
Downtown PBID	<u>-</u>	-	<u>40,000</u>
Total Programs Costs:	\$1,469,606		\$326,000

Project Mgmt. and Staff Services

Projects

- Shoreline
- Village Marketplace
- The Crossings
- Town Hall Square/EBMUD
- Broadband Strategy and Lit San Leandro

Services

- Retail and New Business Attraction and Expansion
- Support to Business Associations
- Business Permitting Assistance
- Marketing and Communications
- Respond to Citizen Housing Assistance Inquiries
- Manage Inclusionary/BMR Housing Agreements
- Implementation & monitoring of State-mandated Housing Element
- Monitor City/RDA Regulated Rental and Ownership Units
- Administer Rent Review Board