

REDEVELOPMENT

FUND NO. 802

ACCOUNT NO. 2001

DESCRIPTION

The Redevelopment Agency's function is to revitalize and eliminate blight in the designated Project Areas (Project Area 2 and Gateways Project Area) in the City of Merced, and assist in the creation of affordable housing units in Central Merced and the Gateways Project Area for low and moderate income people. The Agency can financially assist developers who approach the Agency after budget adoption with feasible job creation and revitalization projects.

MISSION

The Agency seeks to eliminate blight and encourage development within Project Area 2 and the Gateways Project Area, as well as to provide affordable housing within Merced.

PROJECT AREA 2

GOALS

- ◇ Eliminate blighted conditions within the Project Area.
- ◇ Focus redevelopment activities upon industrial job creation and the revitalization of downtown Merced.
- ◇ Create additional low and/or moderate-income housing throughout the City.

OBJECTIVES

PERFORMANCE MEASUREMENTS/INDICATORS

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| 1. Complete Merced Lofts project. | Complete construction by December 2004. |
| 2. Develop Merced Center project. | Begin construction by March 2004. |
| 3. Restore and rehabilitate Merced Theatre building. | Begin first phase of rehabilitation by December 2004. |
| 4. Complete City Center Refurbishment Project. | Complete installation of new benches, refuse container, etc. by October 2004. |

REDEVELOPMENT

GATEWAYS PROJECT AREA

GOALS

- ◇ Eliminate blighted conditions and/or influences within the project area.
- ◇ Secure jobs and housing opportunities for targeted income groups (low and moderate income persons).
- ◇ Improve the overall condition of the City's housing stock.
- ◇ Improve appearance of gateways areas and arterials.
- ◇ Coordinate with other agencies and implement applicable portions of South Merced Strategic Plan.

OBJECTIVES

PERFORMANCE MEASUREMENTS/INDICATORS

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| 5. Expand Gateways Project Area | Plan and hire a consultant to proceed with the expansion of the Gateways Project Area incorporating portions of the County. |
| 6. Install new street lighting in vicinity of Mercy Medical Center – Community Campus on East 13th Street. | Begin construction of street lighting project by January 2005. Coordinate with construction of Underground Utility District in the same area. |
| 6. Improve King Way downtown entrance. | Begin project construction by September 2004. |
| 7. Improve East 16 th Street/Highway 99/Highway 140 entrance. | Begin project design phase by September 2004 for construction by May 2005. |
| 8. Improve Parsons Avenue (west side) from Highway 140 to Merced Avenue | Incorporate project design with improvement efforts on east side of Parsons Avenue. |

2004-2005 BUDGET HIGHLIGHTS

The 2004-2005 budget is similar to the FY 2003-2004 budget. The Agency is now fully staffed filling in three vacancies experienced during FY 2003-2004. Anticipated FY 2004-2005 ERAF shift is estimated at almost \$490,000.