

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. Develop Merced Center project. | Begin construction by March 2006. |
| 2. Restore and rehabilitate Merced Theatre building. | Begin first phase of rehabilitation. |
| 3. Demolish 333 & 335 16 th Street. | Begin demolition by September 2005. |
| 4. Encourage business participation in Façade Improvement Grant Program and Commercial Rehabilitation Loans. | Complete two grant or loan applications in 2005-06. |

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. Complete expansion of the Gateways Project Area | Complete expansion amendment by September 2005. |
| 6. Install new street lighting in vicinity of Mercy Medical Center – Community Campus on East 13th Street. | Coordinate streetlight instillation with the construction of the Underground Utility District #9. Begin construction this fiscal year. |
| 6. Improve Martin Luther King Way downtown entrance. | Begin project construction this fiscal year. |
| 7. Improve East 16 th Street/Highway 99/Highway 140 entrance. | Begin project design phase this fiscal year. |
| 8. Improve Parsons Avenue (west side) from Highway 140 to Merced Avenue | Incorporate project design with improvement efforts on east side of Parsons Avenue. |

2005-2006 BUDGET HIGHLIGHTS

The 2005-2006 budget is similar to the FY 2004-2005 budget. The Agency is seeking to fill one vacancy experienced during FY 2004-2005. Anticipated FY 2005-2006 ERAF shift is estimated at almost \$515,000.