

Meeting Date: 3/15/11

AGENDA REPORT

City of Santa Clara, California

Agenda Item # 6C



Date: March 15, 2011

To: City Manager for Council Action

From: Elizabeth H. Silver, Interim City Attorney

Subject: Adoption of Ordinance No. 1874 Adopting Amendment No. 23 to the Redevelopment Plan for the Bayshore North Project Area, Debt Incurrence Time Limit Deletion (SB 211 Amendment)

EXECUTIVE SUMMARY:

The Redevelopment Plan for the Bayshore North Project Area, as required by Community Redevelopment Law, contains a time limit for the establishment of debt, advances and indebtedness (Debt Incurrence Time Limit). SB 211, which became effective January 1, 2002, allows the City Council to amend the Redevelopment Plan to eliminate the Debt Incurrence Time Limit. The Debt Incurrence Time Limit for the Redevelopment Plan is December 2004; therefore, in order for the Agency to issue any debt or bonds in support of the construction of a professional football stadium or other City infrastructure improvements in the Bayshore North area, it is necessary to amend the Redevelopment Plan as allowed under SB 211. Ordinance No. 1874, adopting Amendment No. 23 to the Redevelopment Plan for the Bayshore North Project to eliminate the debt incurrence time limit, was passed for the purpose of publication ("passed to print") on February 22, 2011. Pursuant to City Charter Sections 808 and 812, proposed Ordinance No. 1874 was published on March 9, 2011 and copies were posted in at least three public places. Pursuant to Health and Safety Code Section 33333.6(e) it is recommended that the City hold a public hearing prior the adoption of the proposed Ordinance. The Agency provided notice of the public hearing on this proposed Ordinance to the taxing agencies and also published notice in the Santa Clara Weekly prior to this public hearing. The Council, on March 8, 2011 adopted this ordinance on an emergency basis making the required findings. Although the Ordinance was previously adopted, the Council is being asked to proceed with the public hearing and second reading of the ordinance on a non-urgency basis as an alternative adoption process to the urgency ordinance.

ADVANTAGES AND DISADVANTAGES OF ISSUE:

Adoption of an amendment to the Redevelopment Plan for the Bayshore North Project Area will allow the Agency to issue bonds and enter into other debt instruments as part of the \$40 million maximum Agency contribution towards the construction of a professional football stadium and as part of the \$25 million for City infrastructure projects in the Bayshore North area. In addition, local taxing agencies, particularly the Santa Clara Unified School District, will be the recipient of additional property tax increment as the result of SB 211 pass-through payments.

A disadvantage is that as a result of the pass-through payments, the City will receive approximately \$7.6 million less in property tax increment (net present value) over the life of the Redevelopment Agency. In addition, the adoption of the SB 211 amendment cannot be undone at a future date; if for some reason the

stadium is not built, the Agency is still required to make pass-through payments to other local taxing agencies. However, the \$25 million would remain available for City infrastructure projects.

ECONOMIC/FISCAL IMPACT:

By eliminating the time limit to incur debt, the Redevelopment Agency will be able to issue bonds and enter into other debt obligations for stadium construction and other City infrastructure projects to the maximum extent of Agency bonding capacity but no more than the maximum Agency contribution of \$40 million for the stadium (and in the case of the City infrastructure projects, \$25 million), and collect property tax increment to repay the bonds. As a result of SB 211 pass-through payments, the City is expected to receive approximately \$7.6 million less in tax increment (net present value) over the life of the Agency; however, the \$25 million would remain available for City infrastructure projects.

RECOMMENDATION:

That the Council adopt Ordinance No. 1874 adopting Amendment No. 23 to the Redevelopment Plan for the Bayshore North Project to eliminate the debt incurrence time limit deletion (SB 211 Amendment).



Elizabeth H. Silver
Interim City Attorney

APPROVED:



Jennifer Sparacino
City Manager

Documents Related to this Report:

1) ***Ordinance No. 1874***

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RECORD WITHOUT FEE PURSUANT
TO GOV'T CODE SECTIONS 6103 & 27383

Recording Requested by:
REDEVELOPMENT AGENCY OF
THE CITY OF SANTA CLARA, CALIFORNIA

When Recorded, Mail to:
Office of the City Clerk
City of Santa Clara
1500 Warburton Avenue
Santa Clara, CA 95050

Form per Gov't Code Section 27361.6

[SPACE ABOVE THIS LINE FOR RECORDER'S USE]

ORDINANCE NO. 1874

**AN ORDINANCE OF THE CITY OF SANTA CLARA,
CALIFORNIA, ADOPTING AMENDMENT NO. 23 TO THE
REDEVELOPMENT PLAN FOR THE BAYSHORE NORTH
PROJECT PURSUANT TO HEALTH AND SAFETY CODE
SECTION 33333.6(e)(2)(B), AND AMENDING RELATED
ORDINANCES IN CONNECTION THEREWITH**

BE IT ORDAINED BY THE CITY OF SANTA CLARA AS FOLLOWS:

WHEREAS, the City Council (the "City Council") of the City of Santa Clara (the "City") adopted the Redevelopment Plan for the Bayshore North Project (the "Redevelopment Plan") by Ordinance No. 1283 adopted on December 28, 1973; as amended by Ordinance No. 1347 adopted on March 15, 1977 adopting Amendments 1-8; as amended by Ordinance No. 1489 adopted on January 24, 1984 adopting Amendments 9-13; as amended by Ordinance No. 1535 adopted on October 22, 1985 adopting Amendments 14 and 15; as amended by Ordinance No. 1560 adopted on November 25, 1986 adopting a Health and Safety Code Section 33333.4 Time Limit Amendment; as amended by Ordinance No. 1614 adopted on May 29, 1990 adopting Amendment 16; as amended by Ordinance No. 1667 adopted on December 6, 1994 adopting an AB 1290 Time Limit Amendment; as amended by Ordinance No. 1704 adopted on October 21, 1997 adopting Amendment 17; as amended by Ordinance No. 1716 adopted on October 13, 1998 adopting Amendment 18; as amended by Ordinance No. 1743 adopted on

October 26, 1999 adopting Amendment 19; as amended by Ordinance No. 1792 adopted on June 29, 2004 adopting an ERAF 1-Year Extension Amendment; as amended by Ordinance No. 1816 adopted on April 17, 2007 adopting an ERAF 2-Year Extension Amendment; as amended by Ordinance No. 1855 adopted on March 30, 2010 adopting Amendment 20; as amended by Ordinance No. 1866, adopted on September 21, 2010 adopting Amendment 21; and as further amended by Ordinance No. 1869, adopted on November 30, 2010 adopting Amendment 22;

WHEREAS, the legal description of the Project Area is set forth in Exhibit A of the Amendment described and incorporated in this Ordinance by reference below;

WHEREAS, the Redevelopment Plan, as amended, contains time limits for conducting certain redevelopment functions meeting the requirements of the Community Redevelopment Law (the “CRL”) for such time limits in effect as of the date of adoption and amendment of the Redevelopment Plan;

WHEREAS, SB 211 amended the CRL effective January 1, 2002;

WHEREAS, SB 211 amends Health and Safety Code Section 33333.6(e)(2) to the CRL to allows the City Council to amend the Redevelopment Plan to eliminate the time limit on the establishment of loans, advances, and indebtedness required by that section prior to January 1, 2002 (the “Debt Incurrence Time Limit”);

WHEREAS, the Redevelopment Agency of the City of Santa Clara (the “Agency”) has analyzed the provisions of the Redevelopment Plan and the provisions of Health and Safety Code Section 33333.6(e)(2), and has determined that the Redevelopment Plan may be amended to delete the Debt Incurrence Time Limit;

WHEREAS, the Agency has prepared an amendment to the Redevelopment Plan to delete the Debt Incurrence Time Limit as permitted by Health and Safety Code Section 33333.6(e)(2) (the “Amendment”), a copy which is on file with the City Clerk;

WHEREAS, the City Council desires to amend the Redevelopment Plan in accordance with the terms of the Amendment as authorized pursuant to Health and Safety Code Section 33333.6(e)(2);

WHEREAS, the Agency has prepared and submitted and the City Council has reviewed and considered the staff report on the Amendment;

WHEREAS, the Agency staff has prepared and submitted to the City Council for review and approval a CEQA Notice of Exemption for the Amendment;

WHEREAS, Health and Safety Code Section 33333.6(e)(2)(B) states:

In adopting this ordinance, neither the legislative body nor the agency is required to comply with Section 33354.6 or Article 12 (commencing with Section 33450) or any other provision of this part relating to the amendment of redevelopment plans, except that the agency shall make payment to affected taxing entities required by Section 33607.7.

NOW THEREFORE, BE IT FURTHER ORDAINED BY THE CITY OF SANTA CLARA AS FOLLOWS:

SECTION 1: The City Council hereby finds and declares that the above recitals are true and correct.

SECTION 2: The Amendment is hereby incorporated in this Ordinance by reference and made a part of this Ordinance as if set out in full in the Ordinance.

SECTION 3: It is hereby found and determined that the Amendment is necessary and desirable. The City Council hereby approves and adopts the Amendment, and the Redevelopment Plan is further amended in accordance with the Amendment.

SECTION 4: The Redevelopment Plan, as amended by the Amendment, is hereby adopted, approved, and designated as part of the official Redevelopment Plan for the Project Area. It is the

purpose and intent of the City Council that the Amendment be implemented as part of the Redevelopment Plan for the Project Area. The Executive Director of the Agency may prepare a document that incorporates the provisions of the Amendment into the existing text of the Redevelopment Plan, and such document shall then constitute the official Redevelopment Plan for the Project Area.

SECTION 5: To the extent of the amendment set forth in the Amendment, this Ordinance amends Ordinance No. 1283 adopted on December 28, 1973; Ordinance No. 1347 adopted on March 15, 1977; Ordinance No. 1489 adopted on January 24, 1984; Ordinance No. 1535 adopted on October 22, 1985; Ordinance No. 1560 adopted on November 25, 1986; Ordinance No. 1614 adopted on May 29, 1990; Ordinance No. 1667 adopted on December 6, 1994; Ordinance No. 1704 on October 21, 1997; Ordinance No. 1716 adopted on October 13, 1998; Ordinance No. 1743 adopted on October 26, 1999; Ordinance No. 1792 adopted on June 29, 2004; Ordinance No. 1816 adopted on April 17, 2007; Ordinance No. 1855 adopted on March 30, 2010; Ordinance No. 1866 adopted on September 21, 2010, and Ordinance No. 1869 adopted on November 30, 2010.

SECTION 6: In accordance with Health and Safety Code Section 33333.6(g), the Amendment shall not be construed to affect the validity of any bond, indebtedness, or other obligation, including any mitigation agreement entered into pursuant to Health and Safety Code Section 33401, authorized by the City Council or the Agency prior to January 1, 1994. Nor shall the Amendment be construed to affect the right of the Agency to receive property taxes pursuant to Health and Safety Code Section 33670, to pay the indebtedness or other obligation described in this Section 6.

SECTION 7: The City Council hereby approves the CEQA Notice of Exemption for the Amendment and directs the City Clerk to file the Notice of Exemption with the County Clerk of the County of Santa Clara.

SECTION 8: The City Clerk is hereby directed to file a copy of the Amendment with the minutes of this meeting. A copy of this Ordinance and the Amendment shall be transmitted to the Agency and the Agency is vested with the responsibility of implementing the Amendment.

SECTION 9: The Executive Director of the Agency is hereby directed to record the Ordinance and the Amendment in compliance with the provisions of Government Code Section 27295.

SECTION 10: Savings clause.

The changes provided for in this ordinance shall not affect any offense or act committed or done or any penalty or forfeiture incurred or any right established or accruing before the effective date of this ordinance; nor shall it affect any prosecution, suit or proceeding pending or any judgment rendered prior to the effective date of this ordinance. All fee schedules shall remain in force until superseded by the fee schedules adopted by the City Council.

SECTION 11: Constitutionality, severability.

If any section, subsection, sentence, clause, phrase, or word of this ordinance is for any reason held by a court of competent jurisdiction to be unconstitutional or invalid for any reason, such decision shall not affect the validity of the remaining portions of the ordinance. The City Council hereby declares that it would have passed this ordinance and each section, subsection, sentence, clause, phrase, and word thereof, irrespective of the fact that any one or more section(s), subsection(s), sentence(s), clause(s), phrase(s), or word(s) be declared invalid.

SECTION 12: Effective date.

This ordinance shall take effect thirty (30) days after its final adoption; however, prior to its final adoption it shall be published in accordance with the requirements of Section 808 and 812 of "The Charter of the City of Santa Clara, California."

PASSED FOR THE PURPOSE OF PUBLICATION this 22nd day of February, 2011, by the following vote:

AYES:	COUNCILORS:	Gillmor, Kennedy, Kolstad, Mahan, McLeod and Moore and Mayor Matthews
NOES:	COUNCILORS:	None
ABSENT:	COUNCILORS:	None
ABSTAINED:	COUNCILORS:	None

ATTEST:



ROD DIRIDON, JR.
CITY CLERK
CITY OF SANTA CLARA

Attachments incorporated by reference:

1. Amendment No. 23 to the Redevelopment Plan for the Bayshore North Redevelopment Project

**DEBT INCURRENCE TIME LIMIT DELETION AMENDMENT NO. 23
TO THE REDEVELOPMENT PLAN FOR THE BAYSHORE NORTH
REDEVELOPMENT PROJECT**

**Adopted February 22, 2011
Ordinance No. 1874**

I. INTRODUCTION

The City Council of the City of Santa Clara adopted the Redevelopment Plan for the Bayshore North Project by Ordinance No. 1283 adopted on December 28, 1973; as amended by Ordinance No. 1347 adopted on March 15, 1977 adopting Amendments 1-8; as amended by Ordinance No. 1489 adopted on January 24, 1984 adopting Amendments 9-13; as amended by Ordinance No.1535 adopted on October 22, 1985 adopting Amendments 14 and 15; as amended by Ordinance No.1560 adopted on November 25, 1986 adopting a Health and Safety Code Section 33333.4 Time Limit Amendment; as amended by Ordinance No. 1614 adopted on May 29, 1990 adopting Amendment 16; as amended by Ordinance No.1667 adopted on December 6, 1994 adopting an AB 1290 Time Limit Amendment; as amended by Ordinance No. 1704 adopted on October 21, 1997 adopting Amendment 17; as amended by Ordinance No. 1716 adopted on October 13, 1998 adopting Amendment 18; as amended by Ordinance No. 1743 adopted on October 26, 1999 adopting Amendment 19; as amended by Ordinance No. 1792 adopted on June 29, 2004 adopting an ERAF 1-Year Extension Amendment; as amended by Ordinance No. 1816 adopted on April 17, 2007 adopting an ERAF 2-Year Extension Amendment; as amended by Ordinance No. 1855 adopted on March 30, 2010 adopting Amendment 20; as amended by Ordinance No. 1866, adopted on September 21, 2010 adopting Amendment 21; and as further amended by Ordinance No. 1869, adopted on November 30, 2010 adopting Amendment 22 (collectively, the "Redevelopment Plan"). The Redevelopment Plan

establishes the Bayshore North Project Area (the "Project Area"), consisting of the Project Area described in Exhibit A.

The Redevelopment Plan, as amended, contains a time limit for the establishment of debt, advances and indebtedness (the "Debt Incurrence Limit") pursuant to the requirements of the Community Redevelopment Law ("CRL"). Health and Safety Code Section 33333.6(e)(2)(B), effective January 1, 2002, permits an amendment to the Redevelopment Plan to eliminate the Debt Incurrence Limit. This Amendment has been prepared by the Redevelopment Agency of the City of Santa Clara (the "Agency") staff to effectuate the provisions of Health and Safety Code Section 33333.6(e)(2)(B).

II. DELETION FROM PLAN

The limitation on time for establishing of loans, advances and indebtedness to be paid with the proceeds of property taxes received pursuant to Health and Safety Code Section 33670 which was added to the Redevelopment Plan pursuant to Ordinance No. 1667 adopted on December 6, 1994.

III. EFFECT OF AMENDMENT

All provisions of the Redevelopment Plan not specifically amended or repealed in this Amendment shall continue in full force and effect.

EXHIBIT A

Project Area Legal Description

APPENDIX B BOUNDARY DESCRIPTION - NORTH BAYSHORE PROJECT

All the real property situate partially within the City of Santa Clara and wholly within the County of Santa Clara and State of California described as follows:

Beginning at the point of intersection of the line common to Section 16 and Section 21, Township 6S, Range 1W, M.D.B. & M. with a line parallel with and 57.5 feet easterly of, measured at right angles to, the west section line of said Section 21;

Thence, from said Point of Beginning, northerly along a circular curve, having a radius of 1442.50 feet, tangent to said parallel line, concave to the east, through a central angle of $11^{\circ} 14' 09''$ an arc length of 282.88 feet;

Thence, northerly along a reverse curve having a radius of 1557.50 feet, concave to the west, through a central angle of $4^{\circ} 47' 51''$ an arc length of 130.41 feet to a point in a non-tangent line parallel with and 105.00 feet easterly of, measured at right angles to, the west section line of said Section 16;

Thence, along said non-tangent parallel line North $0^{\circ} 04' 13''$ West, 2319.80 feet, more or less, to the centerline of Old Mountain View-Alviso Road;

Thence, along said centerline South $89^{\circ} 50' 13''$ East, 55.00 feet, to a line parallel with and 160.00 feet easterly of, measured at right angles to, said west section line of Section 16;

Thence, along last said parallel line North $0^{\circ} 04' 13''$ West, 30.00 feet, to the northerly line of Old Mountain View-Alviso Road;

Thence, along said northerly line, North $89^{\circ} 50' 13''$ West, 1988.71 feet, to the westerly line of San Tomas Aquino Creek right-of-way;

Thence, along said westerly right-of-way line, North $11^{\circ} 52' 40''$ West, 1485.71 feet, to the southerly right-of-way line of State Highway 237;

Thence, along said southerly right-of-way line North $62^{\circ} 10' 07''$ East, 1216.15 feet;

Thence, continuing along said southerly right-of-way line North $62^{\circ} 58' 07''$ East, 810.26 feet, to the westerly line of Southern Pacific Company right-of-way (50 feet in width);

Thence, along last said westerly line southerly along a non-tangent circular curve having a radius of 3254.66 feet, concave to the southwest, through a central angle of $5^{\circ} 11' 19''$ an arc length of 294.74 feet;

Thence, continuing along last said westerly line, tangent to last said curve South $28^{\circ} 18' 10''$ East, 4174.63 feet to the northerly right-of-way line of Tasman Drive (proposed);

Thence, along last said northerly right-of-way line the following 5 courses:

North $61^{\circ} 41' 50''$ East, 70.00 feet to the centerline of Lafayette Street (formerly Santa Clara-Alviso Road - 40 feet in width);

North $61^{\circ} 30' 40''$ East, 82.28 feet;

North $66^{\circ} 50' 52''$ East, 215.48 feet;

North $70^{\circ} 26' 23''$ East, 399.23 feet;

North $61^{\circ} 35' 32''$ East, 208.00 feet;

Thence, leaving last said northerly right-of-way line, South $27^{\circ} 54' 28''$ East, 100.00 feet, to the southerly right-of-way line of Tasman Drive (proposed);

Thence, along last said southerly right-of-way line the following 6 courses:

South $61^{\circ} 35' 32''$ West, 208.00 feet;

South $60^{\circ} 06' 23''$ West, 193.00 feet;

South $58^{\circ} 06' 23''$ West, 150.00 feet;

South $59^{\circ} 30' 28''$ West, 267.49 feet;

South $61^{\circ} 30' 40''$ West, 80.87 feet;

South $61^{\circ} 41' 50''$ West, 70.00 feet, to said westerly line of Southern Pacific Transportation Company right-of-way;

Thence, along last said westerly line South $28^{\circ} 18' 10''$ East, 1131.28 feet, more or less, to the southeasterly line of that certain Record of Survey recorded in Book 60 of Maps at page 6, Santa Clara County Records;

Thence, along said southeasterly line, South $61^{\circ} 29' 50''$ West, 1777.27 feet, to the easterly line of San Tomas Aquino Creek right-of-way (120 feet in width);

Thence, along said easterly right-of-way the following 7 courses:

South $11^{\circ} 22' 55''$ East, 192.45 feet;

South $15^{\circ} 55' 15''$ East, 296.02 feet;

South $20^{\circ} 19' 40''$ East, 1674.74 feet;

Southerly along a tangent circular curve, having a radius of 1060.00 feet, concave to the west, through a central angle of $30^{\circ} 00' 05''$ an arc length of 555.04 feet;

Tangent to last said curve, South $9^{\circ} 40' 25''$ West, 1155.60 feet, to the centerline of Agnew Road;

Continuing South $9^{\circ} 40' 25''$ West, 91.74 feet;

South $4^{\circ} 07' 46''$ west, 573.96 feet;

Thence, leaving said easterly right-of-way line South $85^{\circ} 52' 14''$ East, 300.00 feet;

Thence, South $4^{\circ} 07' 46''$ West, 150.00 feet;

Thence, North $85^{\circ} 52' 14''$ West, 300.00 feet, to said easterly right-of-way line of San Tomas Aquino Creek;

Thence, along said easterly right-of-way line the following 4 courses:

South $4^{\circ} 07' 46''$ West, 569.44 feet;

South $0^{\circ} 24' 49''$ West, 288.53 feet;

South $7^{\circ} 45' 46''$ East, 399.50 feet;

South $0^{\circ} 03' 58''$ East, 545.48 feet to the northerly right-of-way line of State Highway 101;

Thence, continuing South $0^{\circ} 03' 58''$ East, 230.15 feet to a point parallel with and 115 feet southerly of, measured at right angles to, the "C" line of State Highway 101 (Bayshore Highway) as said "C" line is shown on that Right-of-Way Record Maps R40A.12 and R40A.13, said parallel line being the southerly line of the proposed widened right-of-way of said State Highway;

Thence, along said southerly line of the proposed widened right-of-way of State Highway 101 and interchange at Bowers Avenue the following 15 courses:

North $70^{\circ} 15' 14''$ West, 1036.5 feet, more or less;

North $74^{\circ} 45' 14''$ West, 545 feet;

North $71^{\circ} 45' 14''$ West, 622 feet;

Along a tangent circular curve having a radius of 200 feet concave to the south through a central angle of $77^{\circ} 25'$ an arc length of 270.24 feet;

Tangent to last said curve, South $30^{\circ} 49' 46''$ West, 472 feet;

South $20^{\circ} 49' 46''$ West, 280 feet, to a point in the easterly line of Bowers Avenue (120 feet wide)

North $87^{\circ} 10' 14''$ West, 120 feet, to a point in the westerly line of said Bowers Avenue;

North $9^{\circ} 10' 14''$ West, 177 feet;

North $4^{\circ} 34' 46''$ East, 382 feet;

Along a tangent circular curve having a radius of 100 feet concave to the west through a central angle of $52^{\circ} 40'$ an arc length of 91.92 feet;

Tangent to last said curve, North $48^{\circ} 05' 14''$ West, 493 feet;

North $50^{\circ} 15' 14''$ West, 394 feet;

Along a tangent circular curve having a radius of 2150 feet, concave to the southwest through a central angle of $13^{\circ} 30'$ an arc length of 506.58 feet;

Tangent to last said curve North $63^{\circ} 45' 14''$ West, 410 feet to a point in the southerly right-of-way line of Duane Avenue;

Along said right-of-way of Duane Avenue North $70^{\circ} 15' 14''$ West, 1118 feet to the line common to Section 28 and Section 29, MDB&M;

Thence, along said line common to Section 28 and Section 29, North $0^{\circ} 02' 04.5''$ West, 152.38 feet, to corner common to Sections 20, 21, 28 and 29, MDB&M;

Thence, along the line common to said Section 20 and Section 21, North $0' 00' 25''$ West, 2648.57 feet to the 1/4 Section corner as shown at the westerly terminus of that certain course North $89^{\circ} 40' 25''$ East, 2647.51 feet as shown upon that Record of Survey recorded in Book 60 of Maps at page 7, Santa Clara County Records;

Thence, along said course, North $89^{\circ} 38' 30''$ East, 57.50 feet to first said parallel line;

Thence, along first said parallel line, North $0^{\circ} 00' 25''$ West, 2648.56 feet, more or less, to the Point of Beginning.

CITY OF SANTA CLARA
NOTICE OF PROPOSED
ORDINANCE NO. 1874

AN ORDINANCE OF THE CITY OF SANTA CLARA, CALIFORNIA, ADOPTING AMENDMENT NO. 23 TO THE REDEVELOPMENT PLAN FOR THE BAYSHORE NORTH PROJECT PURSUANT TO HEALTH AND SAFETY CODE SECTION 33333.6(c)(2)(B), AND AMENDING RELATED ORDINANCES IN CONNECTION THEREWITH

DATE OF ORDINANCE INTRODUCTION:
Tuesday, February 22, 2011

PUBLIC HEARING ON ADOPTION OF PROPOSED ORDINANCE:
Tuesday, March 15, 2011, at 7:00 p.m., or as soon thereafter as the matter may be heard

LOCATION OF PUBLIC HEARING CONCERNING THE ADOPTION OF THE PROPOSED ORDINANCE:
City Council Chambers, 1500 Warburton Avenue, Santa Clara, CA 95050. Written material on the subject of the ordinance may be submitted to the City Clerk's Office, 1500 Warburton Avenue, Santa Clara, CA 95050, no later than Thursday, March 10, 2011. Interested parties are invited to attend the public meeting to address the City Council on the matter on Tuesday, March 15, 2011

TITLE AND SUMMARY OF ORDINANCE:
ORDINANCE NO. 1874
AN ORDINANCE OF THE CITY OF SANTA CLARA, CALIFORNIA, ADOPTING AMENDMENT NO. 23 TO THE REDEVELOPMENT PLAN FOR THE BAYSHORE NORTH PROJECT PURSUANT TO HEALTH AND SAFETY CODE SECTION 33333.6(c)(2)(B), AND AMENDING RELATED ORDINANCES IN CONNECTION THEREWITH

This ordinance adopts Amendment No. 23 to the Bayshore North Redevelopment Plan to eliminate the debt incurrence limit in the redevelopment as allowed pursuant to Health and Safety Code section 33333.6(c)(2)(B), to allow the redevelopment agency to continue to incur debts and issue bonds for the remaining term of the Bayshore North Redevelopment Plan.

POSTING LOCATIONS:
City of Santa Clara locations where the full text of the proposed ordinance is available for review:
1. City Clerk's Office, City Hall East Wing, 1500 Warburton Avenue, Santa Clara, CA
2. Central Park Library, Central Park Library 2635 Homestead Road Santa Clara, CA
3. Mission Branch Library, 1098 Lexington Street, Santa Clara, CA
Pub.: 3/9/2011
