



City of Carson Report to Redevelopment Agency

September 7, 2010
New Business Consent

SUBJECT: CONSIDERATION OF RESOLUTION NO. 10-26 APPROVING A COOPERATION AGREEMENT BY AND BETWEEN THE CARSON REDEVELOPMENT AGENCY AND THE CITY OF CARSON FOR PAYMENT BY THE CARSON REDEVELOPMENT AGENCY FOR PROJECT NO. 921: AVALON BOULEVARD INTERCHANGE MODIFICATIONS AT THE I-405 FREEWAY (PROJECT AREA NO. 1)

Submitted by Clifford W. Graves
Economic Development General Manager

Approved by Jerome G. Groomes
Executive Director

THIS IS A COMPANION AGENDA ITEM

I. SUMMARY

The subject of this report is a Cooperation Agreement (Exhibit No. 1) by and between the Carson Redevelopment Agency (Agency) and the city of Carson (City) to allow the use of Agency funds for Capital Improvement Project No. 921, the Avalon Boulevard Interchange Modifications at I-405 Freeway located within Project Area No. 1 (Exhibit No. 2). The amount of Agency funds required from FY 2010/11 is \$7,440,404.00 from Project Area No. 1.

In order for the City to access the funds, the Agency and the City must agree to the advancement by the City and reimbursement by the Agency of those costs by jointly executing Resolution No. 10-26 (Exhibit No. 3) and the attached Cooperation Agreement.

II. RECOMMENDATION

TAKE the following actions:

1. WAIVE further reading and ADOPT Resolution No. 10-26, "A RESOLUTION OF THE REDEVELOPMENT AGENCY OF THE CITY OF CARSON, CALIFORNIA, MAKING CERTAIN FINDINGS AND APPROVING A COOPERATION AGREEMENT BY AND BETWEEN THE CARSON REDEVELOPMENT AGENCY AND THE CITY OF CARSON FOR THE AVALON BOULEVARD INTERCHANGE MODIFICATIONS AT THE I-405 FREEWAY IN PROJECT AREA NO. 1."
2. AUTHORIZE the Agency Chairman to execute the Cooperation Agreement following approval as to form by the Agency Counsel.