

- 2) Extend and/or re-establish the Agency's eminent domain authority for a period of 12 years for non-residentially zoned properties, and on properties where no person or persons reside within the Existing Project Areas.
- 3) Add the rehabilitation of the Carson Sheriff's Station to the approved list of capital improvements for Project Area No. 1.

The proposed amendment is necessary because current financial projections indicate that two of the three project areas (Project Area No. 1 and Project Area No. 4) will not have sufficient revenues to assist in facilitating future new development projects beyond FY 2010/11. By combining the Existing Project Areas into a single project area, the Carson Consolidated Project Area, projected revenues and expenditures will be approximately equal. The merger will result in administrative efficiencies and cost savings by allowing the Agency to reduce administrative activities (i.e., submit annual reports to the state for one project area instead of three, etc.). Because the amendment process is lengthy and intricate, for efficiency it was considered an appropriate opportunity to extend and re-instate eminent domain authority as well, where appropriate, and to add the Carson Sheriff's Station Renovation and Expansion to the approved list of capital improvement projects for Project Area No. 1.

A Community Meeting was held on August 17, 2010 at the Congresswoman Juanita Millender-McDonald Community Center to provide the public with an opportunity to learn more about the 2010 Amendment and its process. Notice of the meeting was mailed to all property owners, businesses, tenants, and taxing entities within the Existing Project Areas, published in local newspapers, and posted on the city's website.

As prescribed by the CRL, the amendment process culminates with a joint public hearing of the Agency Board and City Council which is set for September 7, 2010.

V. FISCAL IMPACT

None.

VI. EXHIBITS

None.