

findings are based on the following facts, as more particularly set forth in the Agency's Report to the City Council:

1) The Existing Project Areas, once merged into the Carson Consolidated Project Area, will continue to suffer from a combination of blighting physical and economic conditions, in that: (i) generally, as economic conditions decline there is a corresponding lack of investment in physical maintenance of properties, which further perpetuates physical blight, (ii) despite Agency efforts to eliminate blight in the Existing Project Areas, several large portions of the area continue to show signs of significant deterioration and dilapidation resulting from long-term neglect and lack of property owner investment; (iii) of the Carson Consolidated Project Area parcels that were noted during the 2009 Field Survey as deteriorated and dilapidated, approximately 50% exhibited two or more serious conditions of deterioration; (iv) zip codes within the Carson Consolidated Project Area have experienced more significant depreciation than seen on average regionally, Existing Project Area property values depreciated by about 28.7% between September 2008 and September 2009 as compared to 8.6% to 8.9% County and City wide, and (v) the Existing Project Areas contain 183 active and closed hazardous waste sites, which contaminated sites significantly magnify a negative effect on surrounding property values and perpetuate a lack of investment on the part of property owners, lenders and private enterprise. These significant remaining blighting conditions constitute a serious physical and economic burden on the City that cannot reasonably be expected to be reversed or alleviated by private enterprise or governmental action, or both, without redevelopment. The sum of these blighting conditions are significant and of the magnitude to warrant continued Agency assistance.

2) The significant remaining blighting within the Existing Project Areas cannot be eliminated without the 12-year extension of the Agency's non-residential eminent domain authority. This finding is based on the facts, as more particularly set forth in the Agency's Report to the City Council, that the extension and re-instatement of the Agency's eminent domain authority is necessary to help acquire and consolidate parcels to eliminate these blighting conditions in the proposed Carson Consolidated Project Area and make the area more attractive and feasible for private investment. The Agency's proposal to re-instate and extend eminent domain authority throughout the Existing Project Areas would enable the Agency to facilitate land acquisition and assembly, which would prove to be the most efficient means to accomplish private development and redevelopment of the proposed Carson Consolidated Project Area.

3) The redevelopment actions needed to aid in the elimination and correction of the blighting conditions that will remain in the Carson Consolidated Project Area are extensive and cannot be accomplished without redevelopment because other available governmental actions and resources are insufficient to address all of the remaining blighting conditions and the costs and risks to individual owners and developers are too great. The prevalence of unsafe and unhealthy buildings, hazardous waste issues that impair property values, low lease rates, high business vacancies and a high crime rate in the Carson Consolidated Project Area, as detailed in the Agency Report, are direct indicators that the private sector alone has been unable to marshal the private debt and

