

AN OVERVIEW OF THE SALINAS REDEVELOPMENT AGENCY

Since the mid-1960's, the Salinas Redevelopment Agency has invested close to \$100 million dollars of Tax Increment Financing- property tax funds- back into the three different Project Areas. Between 1984 and 2010, \$65 million has been invested.

These funds have been invested in neighborhoods under extreme distress. Areas where if public funds were not used to take the first steps, no private investment would have followed- or would have followed at a much slower pace.

Buena Vista.

In the 1960's, the Buena Vista Redevelopment Project took 70 acres of shanty town (a "Hooverville") and created an industrial park, selling the lots to private companies. This project was fiscally merged with the Sunset Avenue Project Area in 1987.

Sunset Avenue

The Sunset Avenue Project Area first built an \$800,000 condominium complex on a 1-acre parcel in 1974. A 1978 planning study of the Hebron Heights neighborhood, described it as "long been labeled as the worst residential area in Salinas" dating back to the 1950's. In 1987, Sunset Avenue project area was merged with the Buena Vista Project areas and it grew to include East Alisal, East Market Streets and Sanborn Road. Between 1984 and 2010, the SRA spent \$10.35 million in the Alisal:

\$	922,000	Alisal Street Improvements
\$	1,022,300	Bread Box Recreation Center
\$	2,600,000	Alisal Boys and Girls Club
\$	790,634	Portales De La Paz Building
\$	135,000	Façade Grants
\$	420,000	Jazz-Up Program
\$	1,706,000	2004 Public safety Initiative
\$	60,000	Micro Loan Program
\$	275,000	Kern Street Improvements
\$	375,000	Sanborn Road Improvements
\$	550,000	East Market Street Improvements
\$	850,000	Division Street Property Acq.

Building the Boys and Girls Club, developing Division Street, and completing East Market Street are on the horizon

Central City

Beginning in 1968, Main Street's first four blocks, West Market Street and Chinatown were all known collectively as "skid-row." The "100 Block Precise-

Redevelopment Plan,” written in 1980, described the Central City Revitalization Project as a success: “Since 1974, \$15 million of private funds have been invested in rehabilitation of 66 properties. To support private investment, the SRA built a semi-mall in the 200 and 300 blocks, expanded and upgraded the parking facilities and linked these lots to Main Street. But despite these efforts, the 100 Block lagged behind....”

Between 1984 and 2010, the SRA spent \$46 million on Oldtown:

\$ 385,000	Contamination Mitigation
\$ 5,310,000	National Steinbeck Center (acq, building)
\$ 34,400,000	100 Block Acq's (3 hotels, theater, etc) and parking
\$ 904,906	URM's post E-Quake Seismic studies (28 Properties)
\$ 114,000	Acq. Women's Club
\$ 4,000,000	Train Station Acq. and Improvements
\$ 85,000	Aerial Theater grant
\$ 350,000	Façade Grants- approx. 49 properties
\$ 120,000	Downtown Economic Incentive Zone

We have confirmed through a phone survey, that private property owners have invested more than \$70 million dollars in the downtown since 1990.

Developing the 100 Block, Chinatown (\$50,000,000) and the ITC are next (\$110,000,000)!

Housing

The 20% set-aside for affordable housing began in 1994, and the Agency has invested over \$13 million and assisted with the development of 696 affordable housing units in the City. Of these, 56 are new single-family homes, and the 640 units are within 14 different apartment projects.

In the past 2-years, 195 units have been completed. The Agency has helped serve farm workers, seniors, low-income families, severely mentally ill, foster children and many other special needs populations. The Agency has helped to re-build older dilapidated apartments (Los Padres) and helped build beautiful new facilities (Tynan Village).

On the horizon, (not part of the total above), the Agency has 106 units under construction (Tresor and La Gloria), and another 186 are planned to break ground in the spring of 2012 (Vista De La Terraza, Gateway, Laguna Haciendas).