

RESOLUTION NO. 2002-132

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF LODI
FINDING THAT THE USE OF TAXES ALLOCATED FROM THE LODI
REDEVELOPMENT PROJECT FOR THE PURPOSE OF INCREASING,
IMPROVING, AND PRESERVING THE COMMUNITY'S SUPPLY OF
LOW- AND MODERATE-INCOME HOUSING OUTSIDE THE PROJECT
AREA WILL BE OF BENEFIT TO THE PROJECT

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WHEREAS, the Redevelopment Agency of the City of Lodi (the "Agency") has prepared a proposed Redevelopment Plan (the "Redevelopment Plan") for the Lodi Redevelopment Project (the "Project") which would result in the allocation of taxes from the Project Area to the Agency for the purposes of redevelopment; and

WHEREAS, Section 33334.2 of the California Community Redevelopment Law (Health and Safety Code Section 33000 et seq.) requires that not less than twenty percent (20%) of all taxes so allocated be used by the Agency for the purpose of increasing, improving, and preserving the community's supply of low- and moderate-income housing available at affordable housing cost; and

WHEREAS, Section 33334.2(g) of the Community Redevelopment Law provides that the Agency may use such funds outside the Project Area if a finding is made by resolution of the Agency and the City Council that such use will be of benefit to the Project.

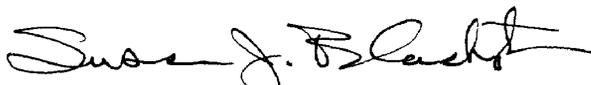
NOW, THEREFORE, THE CITY COUNCIL OF THE CITY OF LODI DOES HEREBY RESOLVE that the use of taxes allocated from the Project Area for the purpose of increasing, improving, and preserving the community's supply of low- and moderate-income housing available at affordable housing cost outside the Project Area will be of benefit to the Project.

Dated: June 19, 2002

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I hereby certify that Resolution No. 2002-132 was passed and adopted by the Lodi City Council in a special joint meeting of the Lodi City Council and the Redevelopment Agency of the City of Lodi held June 19, 2002 by the following vote:

AYES: COUNCIL MEMBERS – Howard, Land, and Mayor Pennino
NOES: COUNCIL MEMBERS – Nakanishi
ABSENT: COUNCIL MEMBERS – None
ABSTAIN: COUNCIL MEMBERS – Hitchcock


SUSAN J. BLACKSTON
City Clerk