



Mountain View Revitalization Authority Overview

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City Manager
April 2, 2012



Background & History

- **The Authority was adopted in 1969 and created four goals:**
 - **Prevent further deterioration and obsolescence of the district**
 - **Revitalize and redevelop the district in order to reestablish it to its full potential**
 - **Rehabilitate and preserve the historically significant buildings within the district**
 - **Develop a sense of community for the City**



Downtown Revitalization District



Accomplishments

- **Capital Improvement Projects:**
 - Renovation of Castro Street (Streetscape improvements)
 - Development of two parking structures
- **Policies and Programs:**
 - Facilitated private development of new residential and commercial projects
 - Attracted new retailers, restaurants and commercial businesses



Programs

- **Programs:**
 - **Business Liaison**
 - **Retail Recruitment**
 - **Downtown Events (Thursday Night Live)**
 - **Marketing and Promoting Downtown**
 - Chamber of Commerce
 - Central Business Association
 - **Downtown Planning**
 - **Façade Grant Improvement Program**
 - **Capital Improvement Projects**
 - Downtown Street Signage
 - Visual enhancements of Castro Street



Before & After

Evelyn at Castro Street



215 Castro Street



Before & After

278 Castro Street



186 Castro Street



Transition Plan

- **The Authority's Plan was to sunset in April 2013**
 - **Goal: Maintain the momentum of the Downtown and develop transition plan:**
 - **Downtown Parking Study**
 - **Updated Economic Study and Development Strategy**
 - **Downtown Grocery Store Analysis**
 - **Role of Central Business Association**
 - **Strategic Property Acquisitions**
 - **Adopted Timeline:**
 - **April 9, 2013: Plan sunsets**
 - **FY 2015/16: Debt paid off**
 - **FY 2016/17: Taxing entities receive full share**



Fiscal Overview

Revitalization Authority Assessed Value (1969 Frozen Base \$21.2M)

FY 2010-2011: \$434.1 M Total (\$412.9M net of frozen base.)

Revitalization Authority Revenues

FY 2010-2011: \$4.1 M (Tax Increment \$3.7M)

Revitalization Authority Expenditures

FY 2010-2011 \$3.1 M

Revitalization Authority Housing Set Aside

RA Housing Revenues

FY 2010-2011 \$1.2 M (TI \$931,000)

RA Housing Expenditures

FY 2010-2011 \$726,000 (Ongoing and \$2.3 M Loan)

Total Outstanding indebtedness of the RA \$28.4 M (As of 6/30/2011)



Downtown Revitalization District (Key Issue)



Properties
Owned by
the District

REVITALIZATION
DISTRICT

City
Hall



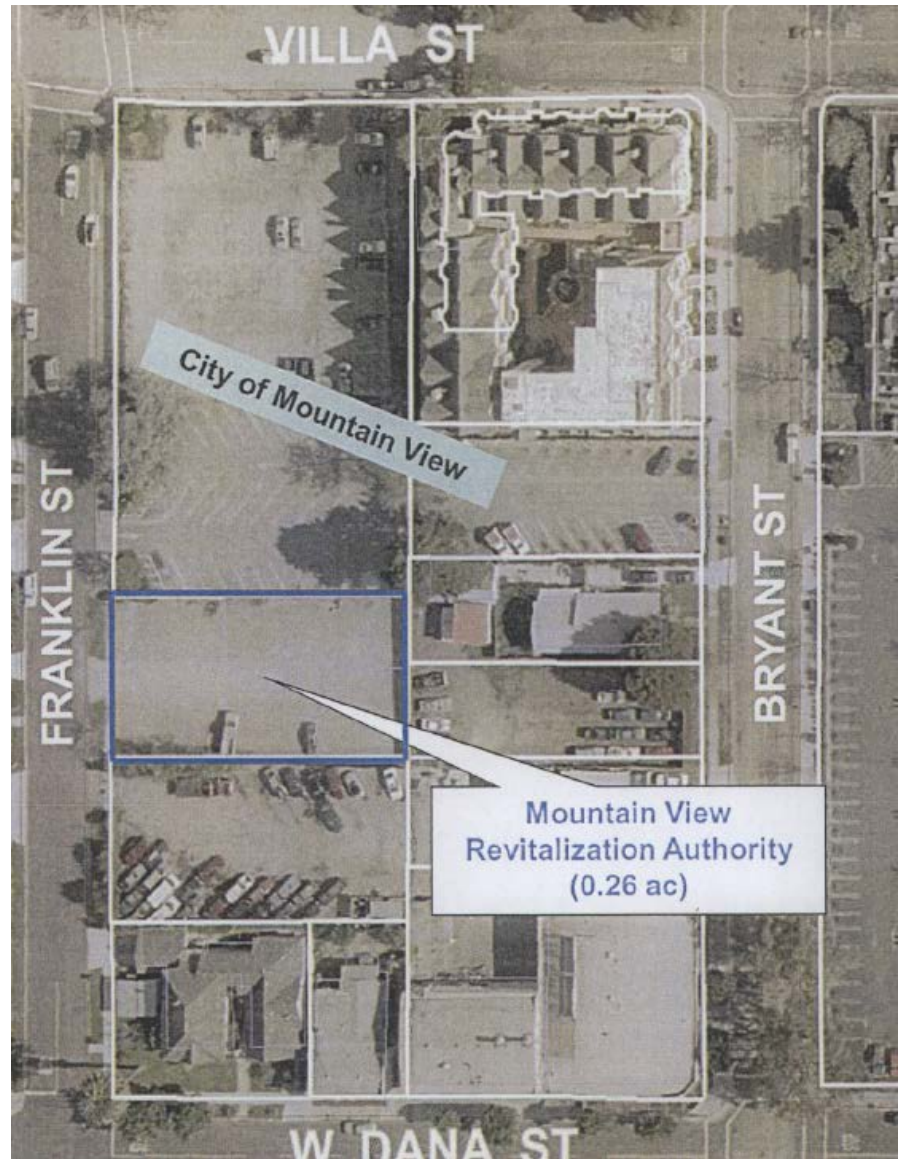
Key Issue

Revitalization Authority
Property:
Bryant Street Lot



Key Issue

Revitalization Authority
Property:
Franklin/Villa Street Lot



Conclusion

- **Questions & Answers**
- **Next Steps**

