

**RESOLUTION NO. 103-07**

RESOLUTION OF THE CITY COUNCIL OF THE CITY OF RICHMOND APPROVING  
THE BOUNDARIES OF THE TARGETED EMPLOYMENT AREA AND AUTHORIZING  
SUBMISSION OF AN APPLICATION TO THE STATE HOUSING AND COMMUNITY  
DEVELOPMENT DEPARTMENT FOR AN UPDATED TARGETED EMPLOYMENT  
AREA DESIGNATION FOR THE CITY OF RICHMOND

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WHEREAS, the Housing & Community Development Department of the State of California oversees an Enterprise Zone Program, the goal of which is to stimulate growth in economically depressed areas of the State; and

WHEREAS, the City of Richmond applied for and was awarded a new, 15-year Conditional Enterprise Zone Designation on November 3, 2006 and is now in process of completing the requirements for a Final Designation; and

WHEREAS, Section 7072(i) of the Government Code allows for the designation of Targeted Employment Areas (TEA) to encourage businesses in an Enterprise Zone to hire eligible residents from census tracts that have at least 51 percent of its residents with low or moderate-income levels; and

WHEREAS, pursuant to Assembly Bill 1550, the City of Richmond, which currently has a TEA designation and wishes to continue to offer tax credits to businesses in its Enterprise Zone for hiring residents who reside in a TEA, must apply for an updated TEA designation using 2000 United States census data; and,

WHEREAS, Richmond residents residing within a designated TEA and Richmond businesses in the new Richmond Enterprise Zone can both benefit from an updated TEA designation; and,

WHEREAS, the following City of Richmond Census Tracts: 3602, 3620, 3650.01, 3650.02, 3671, 3700, 3710, 3720, 3730, 3740, 3750, 3760, 3770, 3780, 3790, 3800, 3810, 3820 and 3830 qualify for TEA designation under the requirements outlined above.

NOW, THEREFORE, BE IT RESOLVED, by the City Council of the City of Richmond, as follows:

The above recitals are true and correct and incorporated herein by reference.

The Council does hereby adopt the boundary of the proposed TEA as shown on the Map of the TEA Boundaries (Exhibit A) and the Table of Census Data Sets for Targeted Employment Area (Exhibit B) attached herewith.

The Council finds that the application areas satisfy the requirements set forth in Section 7072(i) of the Government Code and that designation of the application areas as a TEA is necessary in order to encourage businesses in its Enterprise Zone to hire eligible residents from these geographic areas.

The Council hereby directs the Community & Economic Development Director to execute and submit the required documentation to the California Housing and Community Development Department for review and approval of the preliminary application and to execute other documents necessary for the implementation of the TEA.

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I certify that the foregoing Resolution was passed and adopted by the City Council of the City of Richmond at a meeting held on October 2, 2007, by the following vote:

AYES: Councilmember Bates, Butt, Lopez, Marquez, Rogers, Sandhu, Thurmond, and Mayor McLaughlin

NOES: None

ABSTENTIONS: None

ABSENT: Councilmember Viramontes

DIANE HOLMES  
Clerk of the City of Richmond

(SEAL)

Approved:

GAYLE McLAUGHLIN  
Mayor

Approved as to form:

LOUISE RENNE, Interim  
City Attorney

State of California                    }  
County of Contra Costa            : ss.  
City of Richmond                    }

I certify that the foregoing is a true of copy of Resolution No. 103-07, finally passed and adopted by the Council of the City of Richmond at a meeting held on October 2, 2007.