

RESOLUTION NO. 4176

**A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF SOLEDAD
AUTHORIZING THE CITY MANAGER TO SET ASIDE \$410,000 FROM TRAFFIC
IMPACT FEES AS GAP FINANCING TO COMPLETE OFFSITE INFRASTRUCTURE
IMPROVEMENTS FOR THE SOLEDAD VILLAGE SHOPPING CENTER**

WHEREAS, the City has submitted an application to the State Department of Housing and Community Development (HCD) for a grant in the amount of \$1,730,000 to fund the infrastructure improvements relate to the Soledad Village Shopping Center; and

WHEREAS, HCD has requested that the City provide verification that the gap financing in the amount of \$410,00 will be set aside for this grant; and

WHEREAS, the cost to improve Nestles Road and install four traffic signals is approximately \$2,100,000; and

WHEREAS, the City will set aside \$410,000 from Traffic Impact Fees in gap financing for improvements and contingencies; and

WHEREAS, it is recommended that the City set aside the gap financing.

NOW THEREFORE, BE IT HEREBY RESOLVED by the City Council of the City of Soledad that the Council authorizes the City Manager to set aside funds from Traffic Impact Fees for gap financing in the amount of \$410,000 as the City's contribution to complete the infrastructure improvements.

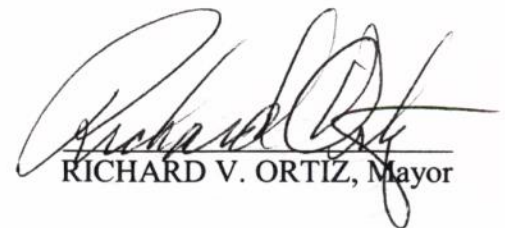
PASSED AND ADOPTED at a regular meeting of the City Council of the City of Soledad duly held on the 20th day of February 2008 by the following vote:

AYES, and in favor thereof, Councilmembers: Martha Camacho, Juan Saavedra, Patricia Stephens, Mayor Pro Tem Christopher Bourke, Mayor Richard Ortiz

NOES, Councilmembers: None

ABSENT, Councilmembers: None

ABSTAIN, Councilmembers: None


RICHARD V. ORTIZ, Mayor

ATTEST:


NOELIA F. CHAPA, City Clerk