

Senate Committee on Governance & Finance
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Redevelopment Facts, 2008-09

There are 425 community redevelopment agencies, but only 399 are active	Fig. 20
Every city with a population over 250,000 has a redevelopment agency	Fig. 21
94% of the 173 cities with populations over 50,000 have redevelopment agencies	Fig. 21
81% of the 480 cities have redevelopment agencies	Fig. 21
31 of the 58 counties have redevelopment agencies	Fig. 20
There are 749 redevelopment project areas	Fig. 22
65 redevelopment project areas cover 50 acres or less	Fig. 22
34 redevelopment project areas cover more than 6,000 acres	Fig. 22
Frozen property values were \$162 billion; incremental values were \$576 billion	Fig. 15
New construction fell to 16 million square feet, less than half of the 2007-08 level	Fig. 24
New industrial construction dropped sharply from 24.6 to 2.8 million square feet	Fig. 24
But rehabilitated construction rose in every category except industrial buildings	Fig. 24
Redevelopment agencies created 15,000 jobs, a 10-year low	Fig. 24
Agencies' total revenues & other funding fell to \$8.3 billion, down from \$10.2 billion	Fig. 4
Property tax increment revenues grew by 5.8% to almost \$5.7 billion	Fig. 10
Pass-through payments were \$1.2 billion, up from \$1.1 billion in 2007-08	Fig. 16
Pass-throughs & other aid to K-14 schools was \$328 million, up from \$291 million	Fig. 25
Agencies spent \$1 billion in Low & Moderate Income Housing Funds	Fig. 9
Of that amount, 18.3% went for administrative, professional, planning, & design costs	Fig. 9
Low & Moderate Income Housing Funds' total revenues were \$804 million	Fig. 9
Of that amount, \$587 million came from property tax increment revenues	Fig. 9
Agencies' equity grew to \$17.9 billion, another record high	Fig. 10
Agencies had unmatured long-term debts of \$29.4 billion	Fig. 11
Agencies issued \$806 million in tax allocation bonds	Fig. 11
Agencies' unmatured tax allocation bonds totaled \$19.1 billion	Fig. 11

Source: *Community Redevelopment Agencies Annual Report, Fiscal Year 2008-09.*
John Chiang, State Controller. Published December 31, 2010.