

September 15, 2009

**Redevelopment Facts, 2007-08**

There are 425 community redevelopment agencies, but only 398 are active	Fig. 20
Every city with a population over 250,000 has a redevelopment agency	Fig. 21
90% of the 164 cities with populations over 50,000 have redevelopment agencies	Fig. 21
81% of the 478 cities have redevelopment agencies	Fig. 21
31 of the 58 counties have redevelopment agencies	Fig. 20
There are 756 redevelopment project areas	Fig. 22
64 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 \$159 billion; incremental values were \$515 billion	Fig. 15
New construction rose to 41.2 million square feet, a gain of 15.8 million square feet	Fig. 24
New industrial construction more than doubled, from 9.2 to 24.6 million square feet	Fig. 24
But rehabilitated construction was down in every category	Fig. 24
Redevelopment agencies created 24,000 jobs, a 10-year low	Fig. 24
Agencies' total revenues & other funding fell to \$10.2 billion, down from \$10.6 billion	Fig. 4
Property tax increment revenues were almost \$5.4 billion, up 17.6%	Fig. 10
Pass-through payments were \$1.1 billion, up from \$950 million	Fig. 16
Pass-throughs & other aid to K-12 schools was \$250 million, up from \$201 million	Fig. 25
Agencies spent \$1 billion in Low & Moderate Income Housing Funds	Fig. 9
Of that amount, 17.1% went for administrative, professional, planning, & design costs	Fig. 9
Low & Moderate Income Housing Funds' total revenues were \$876 million	Fig. 9
Of that amount, \$581 million came from property tax increment revenues	Fig. 9
Agencies' equity grew by \$2.5 billion to \$17.5 billion, another record high	Fig. 10
Agencies had unmatured long-term debts of \$28.8 billion	Fig. 11
Agencies issued \$3.2 billion in tax allocation bonds	Fig. 11
Agencies' unmatured tax allocation bonds totaled \$18.8 billion	Fig. 11

**Source:** Draft *Community Redevelopment Agencies Annual Report, Fiscal Year 2007-08*.  
John Chiang, State Controller. Released to the Legislature on September 8, 2008.