

**710.0000 REDEVELOPMENT PROJECTS**

[710.0001](#) **Financing.** A redevelopment agency may use the proceeds from the sale of otherwise unencumbered property acquired with tax increment revenues to help finance a redevelopment project other than the project from whose area the revenues were initially derived. OAG 6/19/80 (No. 80-506, Vol. 63, p. 509).

[710.0005](#) **Housing Set-Aside.** When a redevelopment agency calculates the 20 percent "set-aside" for low-and moderate-income housing, the set-aside is based upon the total tax increment revenues allocated to the agency irrespective of any subsequent transfers made by the agency to other public entities. OAG 7/14/93 (No. 93/209, Vol. 76, P. 137).

[710.0010](#) **Property Taxation.** Property owned by a city redevelopment agency is exempt from property taxation if the property is located within the city's limits but outside the boundaries of any project areas of the redevelopment agency. OAG 11/21/91 (No. 91/713, Vol. 74, P. 207).

[710.0015](#) **Valuation of Leases.** A lessee of real property leased from a redevelopment agency for a specific purpose, e.g., a parking lot, should be assessed in accordance with the market value of the property based upon the lessee's restricted use. In other words, the leased property is to be appraised as if owned in fee, subject to the effect, if any, upon value of any enforceable restrictions to which the use of the property may be subjected. LTA 5/16/77 (No. 77/73).