



REDEVELOPMENT AGENCY AMENDED AGENDA

DECEMBER 9, 2003

LINDA J. LE ZOTTE
FORREST WILLIAMS
CINDY CHAVEZ
CHUCK REED
NORA CAMPOS

DISTRICT 1
DISTRICT 2
DISTRICT 3
DISTRICT 4
DISTRICT 5

RON GONZALES CHAIR

KEN YEAGER
TERRY GREGORY
DAVID D. CORTESE
JUDY CHIRCO
PAT DANDO - VICE CHAIR

DISTRICT 6
DISTRICT 7
DISTRICT 8
DISTRICT 9
DISTRICT 10

To arrange an accommodation under the Americans with Disabilities Act to participate in this public meeting, please call 1 (408) 277-4424 or 1 (408) 998-5299 (TTY) at least two business days before the meeting.

On occasion the Redevelopment Agency may consider agenda items out of order.

- **Orders of the Day**

Items recommended to be added, dropped, or deferred are usually approved under Orders of the Day unless the Council directs otherwise.

* Items marked with an asterisk denote changes or additions to the previously published Agenda for this meeting.

Items 7.1 – 7.2 are to be considered in a joint Redevelopment Agency/City Council session.

See Item 10 on the City Council Agenda for description of any City Council agenda items relating to the Redevelopment Agency.

1 CEREMONIAL ITEMS

2 CONSENT CALENDAR

Notice to the public: There will be no separate discussion of Consent Calendar items as they are considered to be routine by the Agency and will be adopted by one motion. If a member of the Redevelopment Agency, staff, or public requests discussion on a particular item, that item will be removed from the Consent Calendar and considered separately.

2.1 Acceptance of Agency Financial Reports

- (a) Monthly Financial Statements – October 2003
- (b) Capital Cost Report - October 2003
- (c) Cash Flow Projection - October 2003

2.2 Report of the Rules Committee – November 19, 2003. Vice Mayor Dando, Chair

- (a) Review December 2, 2003 Draft Agenda.
- (b) Changes to the November 25, 2003 Agenda.
- (c) Staff reports outstanding for November 25, 2003.

2.3 Approval in substantial form of a proposed Modification and Subordination Agreement between the Agency and Jeanne d’Arc Manor, Inc.

Recommendations: Adoption of a resolution by the Agency Board approving in substantial form the proposed Modification and Subordination Agreement between the Agency and Jeanne d’Arc Manor, Inc., and authorizing the Executive Director to execute and record the Agreement with minor changes as may be required by the U.S. Department of Housing and Urban Development. **[MERGED]**

3 NEIGHBORHOOD IMPROVEMENT STRATEGIES

4 HOUSING

4.1 Approval of an Intercreditor Agreement related to Agency's \$38,000,000 Multifamily Housing Revenue Bonds for the 101 San Fernando Apartments.

Recommendation: Adoption of a resolution by the Agency Board approving an Intercreditor Agreement among the Agency, Centre Mortgage Capital, LLC, Centre Solution (US) Limited, Zurich Insurance Company, Landesbank Hessen-Thuringen Girozentrale, and U.S. Bank Trust National Association, in conjunction with the Substitution of the Letter of Credit securing repayment of the Agency’s Multifamily Housing Revenue Bonds for the 101 San Fernando Apartments.

5 PUBLIC FACILITIES AND SPACES

6 PRIVATE DEVELOPMENT

6.1 Approval of the second amendment to the DDA with Boston Properties Limited Partnership for the proposed development of a mixed-use project, extending the schedule of performance.

Recommendation: Approval of the second amendment to the Disposition and Development Agreement (DDA) with Boston Properties Limited Partnership for construction of an office complex located at Almaden Boulevard and Woz Way; extending by up to three years the schedule of performance for construction of

three buildings for approximately 863,000 rentable square feet of Class ‘A’ office space. CEQA: Resolution No. 68839 [MERGED]

7 JOINT REDEVELOPMENT AGENCY/COUNCIL

7.1 Approval of a DDA with Green Valley Corporation for the development of 150 housing units and restoration of the historic First Church of Christ Scientist Building and accepting the 33433 Summary Report and Re-Use Appraisal.

Recommendations:

- (a) Adoption of resolutions by the City Council and Redevelopment Agency approving the disposition of real property (APN 467-01-118) to Green Valley Corporation, accepting the 33433 Summary Report and Re-Use Appraisal, and finding that the disposition of the property will assist in the elimination of blight, is consistent with the Implementation Plan for the Century Center Redevelopment Project Area and that the consideration for the property is not less than the fair reuse value for the proposed use, with the covenants and conditions authorized by the Disposition and Development Agreement (DDA);
- (b) The Redevelopment Agency adopt a resolution approving a DDA with Green Valley Corporation for the development of 150 housing units and restoration of the historic First Church of Christ Scientist Building, authorizing the Executive Director to execute ancillary documents contemplated by the DDA, to close escrow and convey the Property subject to compliance with the terms of the DDA, and to negotiate and execute amendments to the DDA substantially in conformance with the intent of the DDA as reasonably necessary to conform to lender requirements; and,
- (c) The Redevelopment Agency adopt a resolution approving additional revenue of \$1,350,000 to the Adopted FY 2004-2005 Revenue Budget, and amending the FY 2004-2005 Agency appropriations resolution as detailed on Attachment A.

CEQA: Resolution No. 71039.1 [CENTURY CENTER]

***7.2 Approval of the Annual Report of Financial Transactions of Community Redevelopment Agencies, FY 2002 - 03.**

Recommendation: Adoption of resolutions by the City Council and Agency Board approving the Annual Report of Financial Transactions of Community

Redevelopment Agencies, Fiscal Year 2002 - 03, and directing staff to forward the report to the State of California Controller. **[MERGED]**

- **Closed Session Report**
- **Open Forum - To be heard jointly with City Council
Public Discussion.**
- **Adjournment**