CITY OF SAN JOSE
CAPITAL OF SILICON VALLEY

REDEVELOPMENT AGENCY AMENDED AGENDA

JUNE 21, 2005

LINDA J. LE ZOTTE	DISTRICT 1		KEN YEAGER	DISTRICT 6
FORREST WILLIAMS	DISTRICT 2		VACANT	DISTRICT 7
CINDY CHAVEZ	DISTRICT 3	RON GONZALES CHAIR	DAVID D. CORTESE	DISTRICT 8
CHUCK REED	DISTRICT 4		JUDY CHIRCO	DISTRICT 9
NORA CAMPOS	DISTRICT 5		NANCY PYLE	DISTRICT10

CITY OF SAN JOSE
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Welcome to the San Jose Redevelopment Agency's Board meeting. Our Board is composed of the ten City Council Members and the Mayor, who serve as our Boardmembers and Chairperson.

Attached is the Redevelopment Agency's agenda for this meeting. The Agenda contains both a Consent Calendar section for routine business items requiring Redevelopment Agency approval, as well as general business items arranged corresponding to the Agency's Critical Service Areas. The Critical Service Areas represent the policy-making level for strategic planning, policy setting, and investment decisions in the critical functions the Agency provides to the community and to the City. The four Critical Service Areas are:

- ***Promote and Implement Neighborhood Improvement Strategies*** — Through collaboration, revitalize commercial and residential neighborhoods so they are livable, safe, diverse and economically sustainable.
- ***Enhance the Quality and Supply of the City's Housing Stock*** — Enhance the Quality and Supply of the City's Housing Stock
- ***Initiate and Facilitate Public Facilities and Spaces*** — To guide the creation of a fabric of public facilities and spaces that is useful, stable, inviting, delightful and instills pride in the community to foster the opportunity for other investments
- ***Initiate and Facilitate Private Development*** — Capitalize on market opportunities and facilitate private development in the fastest possible time with the highest quality customer service

You may provide input on agenda items by filling out a BLUE Speaker's Card and submitting it to the Agency's Clerk seated at the front table. If you wish to address the Redevelopment Agency about an issue that is not on the agenda, you may speak during the "Open Forum" during the City Council's meeting. The Council/Agency is unable to take action on issues presented during "Open Forum." If you wish to speak to the Agency, some tips to help you are noted below:

- **Submit a speaker's card before the meeting and before the item is heard**. This will ensure that your name is called for the item(s) you wish to address, and ensure the meeting runs smoothly for all participants.
- When the Board reaches your item on the agenda, the Chairperson will open the public hearing and call your name. Please address the Agency from the large podium located to the left of the Clerk's table.
- Each speaker generally has two minutes to speak per item. The amount of time allotted to speakers may vary at the Chairperson's discretion however, depending on the number of speakers and length of agenda.
- There are three lights to assist you with tracking your speaking time. They are located to the far right of the podium. The green light turns on when you begin speaking; the yellow light turns on when you have 30 seconds left; and, the red light comes on when your speaking time is up.

If you have any questions, please direct them to Agency staff seated at the tables just below the dais. Thank you for taking the time to attend today's meeting. We look forward to seeing you at future meetings. The Redevelopment Agency meets on Tuesdays, following the City Council's meeting at 1:30 p.m.

Meeting agendas are posted outside City Hall and the agendas and Agency Board Staff Reports may be viewed on the Internet at http://www.sjredevelopment.org/agendas.htm. 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.

- ## Call to Order and Roll Call

9:30 a.m. - Closed Session, Room 600, City Hall
See Separate Agenda
1:30 p.m. - Regular Session, Council Chambers, City Hall

- ## 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 8.1 – 8.3 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 agendized 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 CONSENT CALENDAR

2.1 Report of the Rules Committee – June 1, 2005.

(a) Review June 14, 2005 Draft Agenda.
(b) Addition of new items to the June 7, 2005 Agenda.
(c) Staff Reports Outstanding for the June 7, 2005 Agenda.

***2.2 Approval of an agreement with City Year San Jose/Silicon Valley for six City Year teams to provide community organizing services for neighborhood beautification projects in six SNI areas.**

Recommendation: Approval of an agreement with City Year San Jose/Silicon Valley, in an amount not to exceed $120,000, for six City Year teams to provide community organizing services for neighborhood beautification projects in the University, Thirteenth Street, Mayfair, Winchester, Five Wounds/Brookwood Terrace and K.O.N.A. Strong Neighborhoods Initiative areas. **(SNI)**

3 GENERAL

4 NEIGHBORHOOD IMPROVEMENT STRATEGIES

5 HOUSING

***5.1 Approval of an Exclusive Negotiations Agreement with The Olson Company and Green Valley Corporation to negotiate for a 240-day period for a planned residential development of Agency-owned property.**

Recommendations: Approval of an Exclusive Negotiations Agreement with The Olson Company and Green Valley Corporation to negotiate for a 240-day period for a planned residential development on Agency-owned property located at 178 and 201 Bassett Street; 129, 149, 153, 160, 185, 188, 190 and 255 West Julian Street; 274, 276, 290, 331, 340 and 380 Terraine Street, and 181 Devine Street; 320, 328, 340, 345 and 353 North San Pedro; City property located under such roadways as may be vacated; and State of California property available for purchase located at 255 Bassett and 331 Terraine. CEQA: Resolution No. 72170, File No. GPT03-03-01a and GP03-03-01b **[JULIAN STOCKTON]**

(DEFER TO 6/28/05)

6 PUBLIC FACILITIES AND SPACES

6.1 Approval to submit an application for a Bay Area Air Quality Management District grant from the Transportation Fund for Clean Air for funding assistance to reinstate a shuttle bus service in New Edenvale.

Recommendations: Adoption of a resolution by the Redevelopment Agency Board:

(a) Authorizing the Executive Director to submit an application for a Bay Area Air Quality Management District grant from the Transportation Fund for Clean Air in an amount not to exceed $85,500; and,

(b) Authorizing the Executive Director to accept the grant, if awarded; and to execute any necessary grant documents; and,

(c) Authorizing the Executive Director to negotiate and execute an agreement with the Santa Clara Valley Transportation Authority to manage and operate a shuttle bus service in the Edenvale Redevelopment Project Area for one year in a total amount not to exceed $115,500, consisting of an amount not to exceed $30,000 of Agency funding plus $85,500 from the Bay Area Air Quality Management District Grant.

CEQA: Not a project **[MERGED]**

7 PRIVATE DEVELOPMENT

***7.1 Authorization for the Executive Director to take actions assigning rights and obligations of the Block 3 Mixed Use project under the Disposition and Development Agreement with CIM California Urban Real Estate Fund, L.P., for the development of mixed-use infill projects in the Downtown core to Block 3 Development Partners, LLC.**

Recommendations: Adoption of a resolution by the Redevelopment Agency Board:

(a) Accepting a Request for Assignment of rights and obligations related to the Block 3 portion of the Downtown Mixed Use Project from CIM Urban Real Estate Fund, L.P. (CIM) to Block 3 Development Partners, LLC, whose members are CIM Urban Real Estate GP, LLC, and WMS Block 3 Investors, LLC; and,

7 PRIVATE DEVELOPMENT

***7.1** (b) Authorizing the Executive Director to negotiate and execute an Assignment, Assumption, and Release Agreement, and all other reasonably necessary agreements required to implement the assignment of the Block 3 portion of the Downtown Mixed Use Project to Block 3 Development Partners, LLC.

CEQA: Resolution No. 71039.1; H04-038 **[MERGED]**

8 JOINT REDEVELOPMENT AGENCY/COUNCIL

8.1 Approval a mutual release and surrender of leasehold with Caltrans and City Council approval of two leases between the City and the California Department of Transportation.

Recommendations:

(a) Approval by the Redevelopment Agency Board of an agreement for the mutual release and surrender of leasehold by and between the Redevelopment Agency and California Department of Transportation for three parcels located at Auzerais Avenue and Woz Way and Almaden Boulevard.

(b) Approval by the City Council of two leases between the City of San Jose and California Department of Transportation for parcels located on Auzerais Avenue and Woz Way.

[MERGED]

8.2 Public hearing and approval of the actions by the City Council and Redevelopment Board for a DDA for the development of a mixed-use residential high rise tower on the Dimensions site at the northeast corner of Market and San Salvador Streets.

Recommendations:

(a) Adoption of a resolution by the City Council accepting the summary of costs and findings of the Summary 33433 Report pursuant to the California Health and Safety Code Section 33433 for the sale and development of the former Dimensions Site located at 351-369 South First Street/360-396 South Market Street; and,

8 JOINT REDEVELOPMENT AGENCY/COUNCIL

8.2 (b) Adoption of a resolution by the Redevelopment Agency Board approving the Disposition and Development Agreement (DDA) with Mesa SoFA Partners, LLC, for the development of a mixed-use high rise residential project and authorizing the Executive Director to negotiate, execute, and record all documents reasonably necessary to convey the Site as provided in the DDA.

CEQA: Resolution to be adopted. **[MARKET GATEWAY]**

8.3 **Approval actions for the sale of Merged Area Redevelopment Project Tax Allocation Refunding Bonds Series 2005A in a principal amount not to exceed $500,000,000.**

Recommendation: City Council and Agency Board actions including:

(a) Adoption of a resolution by the Redevelopment Agency Board:

(1) Authorizing the issuance of Merged Area Redevelopment Project Tax Allocation Refunding Bonds in one or more series in an aggregate principal amount not to exceed $500,000,000 (the "Refunding Bonds"); and approving in substantially final form the Eighth Supplemental Indenture of Trust with Union Bank, as Trustee; and,

(2) Approving the negotiated sale of Bonds to a team of Underwriters led by JP Morgan Securities Inc.; and,

(3) Approving in substantially final form the Preliminary Official Statement (POS) and Bond Purchase Agreement, and authorizing the Underwriters to distribute the POS; and,

(4) Authorizing the Executive Director to execute the Bond Purchase Agreement provided that the 2005 Bonds generate a present value savings of at least three percent of the par amount of the bonds being refunded; and,

(5) Authorizing all officers, agents and employees to take such actions and execute such documents necessary and desirable to accomplish issuance of the Refunding Bonds; and,

(6) Authorizing the Executive Director to purchase municipal bond insurance and purchase a surety bond for the 2005 Bonds.

8 JOINT REDEVELOPMENT AGENCY/COUNCIL

8.3 (b) Adoption of a resolution by the City Council approving the issuance of Merged Area Redevelopment Project Tax Allocation Refunding Bonds in one or more series in an aggregate principal amount not to exceed $500,000,000.
[MERGED]

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