



# **REDEVELOPMENT AGENCY BOARD**

## **SYNOPSIS**

**August 19, 2003**

LINDA J. LEZOTTE  
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 CORTESE  
JUDY CHIRCO  
PAT DANDO

DISTRICT 6  
DISTRICT 7  
DISTRICT 8  
DISTRICT 9  
DISTRICT10

## **CALL TO ORDER AND ROLL CALL**

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Mayor Ron Gonzales called the meeting to order at 3:17 p.m.

**PRESENT: GONZALES, CAMPOS, CHAVEZ, CHIRCO, CORTESE,  
DANDO, GREGORY, LEZOTTE, REED, YEAGER,  
WILLIAMS.**

## **ORDERS OF THE DAY**

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

Item 7.1 to be deferred one week, to August 26, 2003.

Items 7.1 – 7.2, and Item 2 on the attached Joint Redevelopment Agency/City Council/Financing Authority agenda, are to be considered in joint session.

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

**Orders of the Day approved.**

### **1 CEREMONIAL ITEMS**

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**None.**

### **2 CONSENT CALENDAR**

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**None.**

### **3 NEIGHBORHOOD IMPROVEMENT STRATEGIES**

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**None.**

### **4 HOUSING**

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**None.**

## **5 PUBLIC FACILITIES AND SPACES**

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**None.**

## **6 PRIVATE DEVELOPMENT**

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### **6.1 Award of a construction contract to NICA DMT, Inc., the low bidder, for demolition and related site work for eight structures on the southeast corner of Story and King Roads.**

**Recommendation:** Adoption of a resolution awarding a construction contract to NICA DMT, Inc., the low bidder, in the amount of \$321,459.25, for demolition and related site work for eight structures on the southeast corner of Story and King Roads, and establishing a construction contingency in the amount of \$63,540.75 for a total Agency commitment of \$385,000.

**Public testimony received. Resolution No. 5427 adopted.**

## **7 JOINT REDEVELOPMENT AGENCY/COUNCIL**

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### **7.1 Approval of the Downtown Historic District Guidelines.**

**Recommendation:** Adoption of resolutions by the City Council and Agency Board approving the Downtown Historic District Guidelines.

**Item 7.1 deferred to August 26, 2003.**

### **7.2 Approval actions for the sale of Merged Area Redevelopment Project Taxable Revenue Bonds 2003 Series A and Revenue Bonds 2003 Series B (Subordinate Tax Allocation) in an aggregate principal amount not to exceed \$60,000,000.**

**Recommendation:** City Council and Agency Board actions including:

- (a) Adoption of a resolution by the Agency Board:
  - (1) Authorizing the issuance of Merged Area Redevelopment Project Taxable Revenue Bonds 2003 Series A and Revenue Bonds 2003 Series B (Subordinate Tax Allocation) in an aggregate principal amount not to exceed \$60,000,000; making certain findings and determinations; and approving in substantially final form the First Supplemental Indenture of Trust with U.S. Bank, as Trustee; and,
  - (2) Approving in substantially final form, the Preliminary Official

Statement, Bond Purchase Agreements and Remarketing Agent Agreements with J.P. Morgan Securities, Inc., and Banc of America Securities LLC and a Reimbursement Agreement with JP Morgan Chase Bank; and,

- (3) Authorizing the Agency's officers, agents and employees to take such actions and execute such documents necessary and desirable to accomplish issuance of the Bonds; and,
- (4) Authorizing Agency staff to replace Lehman Brothers as remarketing agent for 1996 Series A with Citigroup Global Markets; and,
- (5) Authorizing Agency staff to replace the funded debt service reserve for Series 2002 with a surety bond if that is cost-effective.

(b) Adoption of a resolution by the City Council approving the issuance of the Bonds in an aggregate principal amount not to exceed \$60,000,000.

**Item 7.2 heard with the San Jose Financing Authority Item 2. Public testimony received. Agency Resolution No. 5428 adopted. City Council Resolution No. 71711 adopted. Noes: Reed, Williams.**

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## **CLOSED SESSION REPORT**

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**None.**

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## **OPEN FORUM**

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**None.**

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## **ADJOURNMENT**

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The meeting adjourned at 3:40 p.m.