

REDEVELOPMENT AGENCY SYNOPSIS

NOVEMBER 21, 2006

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
MADISON P. NGUYEN
DAVID D. CORTESE
JUDY CHIRCO
NANCY PYLE

DISTRICT 6
DISTRICT 7
DISTRICT 8
DISTRICT 9
DISTRICT 10

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.

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."

The Agenda following this page contains 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 City Clerk or Agency's Clerk during the meeting. 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 items 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 speaker's podium.
- 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.

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 (408) 535-1260 or (408) 294-9337 (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**
9:35 a.m. - Closed Session, City Hall Tower, 18th Floor, City Hall
Absent – Board Member: Yeager (Excused).

6:30 p.m. - Regular Session, Council Chambers, City Hall
Absent - None
- **Orders of the Day**
The Orders of the Day were approved.

1. CEREMONIAL ITEMS

None.

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 Board, staff, or public requests discussion on a particular item, that item will be removed from the Consent Calendar and considered separately.

2.1 Report of the Rules Committee – October 25, 2006.

Vice Chair Chavez, Chair

- (a) Review November 7, 2006 Draft Agenda: Meeting cancelled.
- (b) Addition of new items to the October 31, 2006 Agenda.
- (c) Staff Reports outstanding for October 31, 2006: as of October 25, 2006.

The Rules Committee report and actions of October 25, 2006 were accepted.

2. CONSENT CALENDAR

2.2 Report of the Rules Committee – November 1, 2006.

Vice Chair Chavez, Chair

- (a) Review November 14, 2006 Draft Agenda.
- (b) Addition of new items to the November 7, 2006 Agenda: Meeting cancelled.

The Rules Committee report and actions of November 1, 2006 were accepted.

2.3 Approval of Board Meeting Minutes.

Recommendation: Approval of Redevelopment Agency Minutes for:

- (a) Regular meeting of October 17, 2006.

Approved.

2.4 Approval of an agreement for conceptual design services for the GRP & Gardens Visitor Center Improvements Project.

Recommendation: Approval of an agreement with Pfau Architecture, Ltd., in the amount of \$115,000, for architectural services for the conceptual design of the Guadalupe River Park (GRP) & Gardens Visitor Center Improvements Phase II Project. CEQA: Not a project. [JULIAN-STOCKTON]

Approved.

2.5 Approval of an amendment to the agreement with Patri Merker Architects.

Recommendation: Approval of the third amendment to the agreement with Patri Merker Architects, extending the term of the agreement by six months to June 30, 2007, and amending the schedule of performance for completion of architectural services for the San Jose McEnery Convention Center's South Hall. CEQA: Mitigated Negative Declaration, CP04-028 [MERGED]

Approved.

3. GENERAL

None.

4. NEIGHBORHOOD IMPROVEMENT STRATEGIES

None.

5. HOUSING

None.

6. PUBLIC FACILITIES AND SPACES

None.

7. PRIVATE DEVELOPMENT

7.1 Approval of the third amendment to the DDA with SFC Block 4 Residential Associates for the Paseo Villas project.

Recommendation: Redevelopment Agency Board approval of the third amendment to the Disposition and Development Agreement (DDA) with SFC Block 4 Residential Associates, a California limited partnership, for the Paseo Villas project, expanding the acceptable locations for the public art. CEQA: Exempt [SAN ANTONIO PLAZA] (Deferred 8/22/06, Item 7.1) [DROP] **Approved.**

7.2 Approval of consulting agreements for the proposed San Jose Electronic Transportation Development Center.

Recommendation:

(a) Approval of an agreement with San Jose State University Foundation, in the amount of \$45,000, for the services of its Environmental Business Cluster for the planning of a proposed San Jose Electronic Transportation Development Center in a Redevelopment Project Area; and,

Approved.

(b) Approval of an agreement with Synergy EV, Inc., in the amount of \$185,000, to provide technical assistance for the planning of a proposed San Jose Electronic Transportation Development Center in a Redevelopment Project Area.

Approved.

CEQA: Not a project. [MERGED]

8. JOINT REDEVELOPMENT AGENCY/COUNCIL

See item 9 on the City Council's Agenda for action related to Green Building Policy.

The City Council convened at 6:35 p.m. to consider Items 8.1 – 8.2 in a Joint Session.

8.1 Authority to award a contract to the low bidder for the South First and Reed Streetscape Project.

Recommendations:

(a) Adoption of a resolution by the City Council making certain determinations required by state law for Redevelopment Agency funding of the proposed improvements to South First Street; and,
Council Resolution No. 73526 adopted.

(b) Adoption of a resolution by the Redevelopment Agency Board awarding a contract to Joseph J. Albanese, Inc., the low bidder in the amount of \$621,980 , for the First & Reed Streetscape Project, and establishing a 10% project contingency in the amount of \$62,198, for a total construction budget not to exceed \$684,178.

Agency Resolution No. 5717 adopted.

CEQA: Exempt. File No. PP06-105. [MARKET GATEWAY]

8.2 Authority for the issuance of Merged Area Redevelopment Project Tax Allocation Refunding Bonds in one or more series in an aggregate principal amount not to exceed \$950,000,000 and related actions.

Recommendations:

(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 \$950,000,000 (the “2006 Refunding Bonds”); and approving in substantially final form the Tenth Supplemental Indenture of Trust with Union Bank, as Trustee; and,

(Item continued on the next page)

8. JOINT REDEVELOPMENT AGENCY/COUNCIL

(Cont'd)

- 8.2(a)**
- (2) Approving the negotiated sale of 2006 Refunding Bonds to J.P. Morgan Securities, Citigroup Global Markets Inc., Merrill Lynch, UBS Securities, E.J. De La Rosa & Co., Inc., and First Albany Capital; and,
 - (3) Approving in substantially final form the Preliminary Official Statement (POS) and authorizing the Underwriters to distribute the POS; and,
 - (4) Authorizing the Executive Director to negotiate and execute the Bond Purchase Agreement provided that the 2006 Refunding Bonds generate a present value savings of at least 3% 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 2006 Refunding Bonds; and,
 - (6) Authorizing the Executive Director to purchase municipal bond insurance and surety bonds for the 2006 Refunding Bonds; and,
 - (7) Authorizing the Executive Director to issue additional Refunding Bonds during the remainder of FY 2006-07, so long as the refunding would generate interest savings of at least 3% and so long as the aggregate principal amount does not exceed \$950,000,000; and,
 - (8) Authorizing the General Counsel to negotiate and execute an agreement with Jones Hall, A Professional Law Corporation, in an amount not to exceed \$227,500, for Bond Counsel services; and,
 - (9) Authorizing the Executive Director to negotiate and execute an agreement with Ross Financial for financial advisory services in an amount not to exceed \$150,000.

Agency Resolution No. 5718 adopted.

- (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 \$950,000,000.

Council Resolution No. 73527 adopted.

CEQA: Not a project. [MERGED]

The City Council portion of the meeting adjourned at 6:38 p.m.

- Closed Session Report
None.
- Open Forum
None.
- Adjournment
The Redevelopment Agency Board adjourned at 6:38 p.m.