

# THE REDEVELOPMENT AGENCY OF THE CITY OF SAN JOSE

## MEMORANDUM

TO: REDEVELOPMENT AGENCY BOARD	FROM: HARRY S. MAVROGENES EXECUTIVE DIRECTOR
SUBJECT: SEE BELOW	DATE: MARCH 28, 2007

### INFORMATION

SUBJECT: LIVING TOMORROW/MESA EXCLUSIVE NEGOTIATIONS AGREEMENT EXTENSION FOR BLOCK 2 DEVELOPMENT

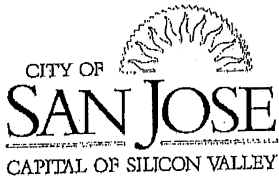
On November 14, 2006, the Redevelopment Agency Board approved an Amended and Restated Exclusive Negotiations Agreement (ENA) with Living Tomorrow Future California (Living Tomorrow) and Mesa San Jose (Mesa) for the development of Agency-owned property at Block 2, located on San Fernando between First and Second Streets. The Living Tomorrow/Mesa team (Developer) has proposed a mixed use development project with a 40,000 square foot Living Tomorrow pavilion, together with a 200-unit high rise housing tower. The term of the ENA was for four months, terminating on March 15, 2007. The Board action provided the Executive Director with the authority to extend the ENA 60 days.

This memo is to advise the Agency Board that on March 15, I extended the Living Tomorrow/Mesa ENA on Block 2 an additional 30 days. The ENA will now expire on April 14, 2007. Attached is a copy of the extension letter sent to Living Tomorrow. If you have questions, please do not hesitate to call me.

Living Tomorrow/Mesa has made progress on its project during the initial four months of the ENA. The Developer submitted its development proposal to the Planning Department for a Comprehensive Preliminary Review and the project has been reviewed by the Architectural Review Committee and the HLC Design Review Subcommittee. In addition, Living Tomorrow has commenced discussions with potential corporate participants in the San Jose project and has begun the formation of its U.S. Advisory Board.

  
HARRY S. MAVROGENES  
Executive Director

Attachment



*Executive Director*  
*The Redevelopment Agency of the City of San José*

March 15, 2007

Mr. Peters Bongers, CEO  
Living Tomorrow Future Forum  
144 S. Third Street, #530  
San Jose, CA 95112

Mr. Richard Shields  
Mesa Development  
445 W. Erie, Suite 210  
Chicago, IL 60610

SUBJECT: NOTICE OF EXTENSION OF TERM, EXCLUSIVE NEGOTIATIONS  
AGREEMENT ON BLOCK 2

Dear Peter and Dick:

On November 14, 2006, the Redevelopment Agency Board of the City of San Jose amended and restated the Exclusive Negotiations Agreement (ENA) for the Block 2 property with the Living Tomorrow Future Forum and Mesa Development. At that time, the Agency Board extended the term of the agreement to March 15, 2007, with an option to extend the term for an additional 60 days.

In light of Living Tomorrow's continued good-faith negotiations with Mesa Development for a potential mixed-use high-rise project, the Agency will extend the term of the agreement by thirty (30) days as provided by the Agency Board. The ENA will now expire on April 14, 2007.

During this thirty day period, the Agency must receive an amended pro forma from Living Tomorrow, and letters of intent/interest indicating financial commitment sufficient to construct the condominium, pavilion and parking components of the project.

If you have any questions regarding the extension, please contact Ruth Shikada at (408) 795-1882.

Sincerely,

HARRY S. MAVROGENES  
Executive Director

c: John Weis  
Ruth Shikada  
Dolores Mellon