



# REDEVELOPMENT AGENCY MINUTES

**SEPTEMBER 1, 2009**

PETE CONSTANT  
ASH KALRA  
SAM LICCARDO  
KANSEN CHU  
NORA CAMPOS

DISTRICT 1  
DISTRICT 2  
DISTRICT 3  
DISTRICT 4  
DISTRICT 5

CHUCK REED – CHAIR

PIERLUIGI OLIVERIO  
MADISON P. NGUYEN  
ROSE HERRERA  
JUDY CHIRCO  
NANCY PYLE

DISTRICT 6  
DISTRICT 7  
DISTRICT 8  
DISTRICT 9  
DISTRICT 10

## Call to Order and Roll Call

1:30 p.m. - Regular Session, Council Chambers, City Hall

Absent: Constant. (Excused)

- Open Forum
- Closed Session Report

None.

- Orders of the Day

The Orders of the Day were approved. Item 7.1 deferred to October 20, 2009.  
(10-0-1) Absent: Constant.

## 1 CEREMONIAL ITEMS

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None

## 2 CONSENT CALENDAR

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None

## 3 GENERAL

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None

## 4 NEIGHBORHOOD IMPROVEMENT STRATEGIES

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None

## 5 HOUSING

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None

## 6 PUBLIC FACILITIES AND SPACES

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None

## **7 PRIVATE DEVELOPMENT**

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### **7.1 Authorization to negotiate and execute documents related to the DDA with CIM Urban Real Estate Fund, L.P.**

**Recommendation:** Adoption of a resolution authorizing the Executive Director to negotiate and execute:

- (a) A Subordination Agreement between the Redevelopment Agency and Comerica Bank allowing The Globe at 2<sup>nd</sup> and Santa Clara, L.P., a CIM Group owned entity, to refinance the Globe located at 25 South Third Street, and;
- (b) The fourth amendment to the Disposition and Development Agreement (DDA) with CIM Urban Real Estate Fund, L.P., to release; (i) the Agency's funding obligations for the Retail Parcel, and (ii) any additional Developer obligations under the DDA with respect to the Retail Parcel, together with any amendments to any existing documents as necessary to effectuate the proposed fourth amendment to the DDA.

**[MERGED]**

Documents Filed: None.

Action: Deferred to October 20, 2009. (10-0-1) Absent: Constant.

## **8 JOINT REDEVELOPMENT AGENCY/COUNCIL**

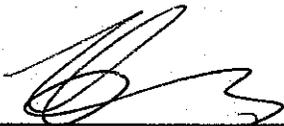
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*No Redevelopment-related actions were discussed on the City Council agenda today.*

None

- **Adjournment**  
The Redevelopment Agency Board adjourned at 1:35 p.m.

**ATTEST:**



**HARRY S. MAVROGENES, SECRETARY**