

REDEVELOPMENT AGENCY SYNOPSIS

APRIL 26, 2011

PETE CONSTANT
ASH KALRA
SAM LICCARDO
KANSEN CHU
XAVIER E. CAMPOS

DISTRICT 1
DISTRICT 2
DISTRICT 3
DISTRICT 4
DISTRICT 5

CHUCK REED – CHAIR

PIERLUIGI OLIVERIO
MADISON P. NGUYEN
ROSE HERRERA
DONALD ROCHA
NANCY PYLE

DISTRICT 6
DISTRICT 7
DISTRICT 8
DISTRICT 9
DISTRICT 10

Call to Order and Roll Call

9:00 a.m. - Closed Session, Call to Order in Council Chambers Room W133

Absent: None.

2:53 p.m. - Regular Session, Council Chambers, City Hall

Absent: Constant.

- Open Forum
 - Closed Session Report
 - Orders of the Day
- The Orders of the Day were approved. (11-0)

1 CEREMONIAL ITEMS

None

2 CONSENT CALENDAR

2.1 Approval of Minutes.

2.2 Approval of Council/Board Committee Reports.

(a) Report of the Rules and Open Government Committee – March 30, 2011.
(Mayor)

(b) Report of the Rules and Open Government Committee – April 6, 2011.
(Mayor)

Approved

3 GENERAL

3.1 Report of the Executive Director, Harry S. Mavrogenes (Verbal Report)
No Report.

4 NEIGHBORHOOD IMPROVEMENT STRATEGIES

None

5 HOUSING

None

6 PUBLIC FACILITIES AND SPACES

None

7 PRIVATE DEVELOPMENT

7.1 Approval of an amendment with SJ Real Estate Partners, LLC to modify the terms of a Promissory Note for 360 Residences.

Recommendations:

- (a) Approval of the fifth amendment to the Disposition and Development Agreement with SJ Real Estate Partners, LLC (successor in interest to 360 Residences LLC), to modify the terms of a Promissory Note payable to the Agency and to allow the project to convert to rental; and,

Approved

- (b) Adoption of a resolution approving adjustments to the Agency's FY 2010-11 Adopted Capital Budget adding \$250,000 to Miscellaneous Revenue and deducting \$106,000 from the Misc. Public Improvements project line in the Merged Area, and amending the FY 2010-11 Agency appropriations resolution.

Agency Resolution No. 6015 adopted.

CEQA: Resolution No. 72767, Downtown Strategy 2000 FEIR and Addendum thereto, File No. H05-037. [MARKET GATEWAY]

8 JOINT REDEVELOPMENT AGENCY/COUNCIL

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

None

- **Adjournment**
The Redevelopment Agency Board adjourned at 3:10 p.m.