



August 17, 2009

Mayor Bill Bogaard, Pasadena City Council
City of Pasadena
100 North Garfield Avenue
Pasadena, CA 91109

Dear Mayor Bogaard,

The Pasadena Chamber of Commerce is very concerned about the potential call-up of the office project at California and Fair Oaks Avenue ("The Monty's Project"), Agenda Item 7.B.2.

The Pasadena Chamber of Commerce has reviewed the proposed project at 16 East California Boulevard, the Council Rock Partners office development. We note that the project meets all the land use constraints of the City and requires no special allowances, variances or exceptions. We also note that the Environmental Impact Report cites no impacts that cannot be mitigated and the only street measurably impacted is the immediately adjacent to the project-a street that carries no through traffic.

We also note that, for a building of this size, the City of Pasadena can anticipate one-time revenues in excess of \$1.2 million and ongoing revenue from property tax, business license tax and Utility User tax and SLATS of \$145,000 per year. In addition, the Pasadena Unified School District can anticipate revenue of \$128,000 per year and Pasadena City College will receive \$42,000 per year in tax revenue from the project. This project can reasonably be expected to generate 600 jobs once it is open, not including any employment associated with the construction.

Further, this is a well designed project that will add to the appearance of the intersection of California and Fair Oaks. It is also in close proximity to transit, including the Gold Line.

Calling this particular project up for further review would signal a very severe change in policy at the City Council level and have severe repercussions for the local development community, as well as property owners and anyone considering a project in Pasadena. A call-up of this project, after the completion of all the required reviews and given the scrutiny it has received to date, will be a clear indication to any developer that, no matter how closely one adheres to the land use requirements, design guidelines and other city constraints, the city will not support the development. That would be a terrible mistake for the City of Pasadena to make, especially in this economy and under these circumstances.

Thank you for your consideration.


Paul Little
President and Chief Executive Officer

Cc: M. beck, M. Jomsky

8/17/2009
7.B.2

