

CITY OF PASADENA

Community Development Commission Minutes
February 25, 2002 - 5:30 P.M.
City Hall Council Chamber

REGULAR MEETING

OPENING: Chair Bogaard called the regular meeting to order at 8:01 p.m.

ROLL CALL:

Commissioners:

Chair Bill Bogaard
Vice Chair Paul Little
Commissioner Victor Gordo
Commissioner Steve Haderlein
Commissioner Chris Holden (Absent)
Commissioner Steve Madison
Commissioner Joyce Streater
Commissioner Sidney F. Tyler, Jr.

Staff:

Chief Executive Officer Cynthia J. Kurtz
General Counsel Michele Beal Bagneris
Secretary Jane L. Rodriguez

PUBLIC COMMENT

No one appeared for public comment.

**APPROVAL OF SALE TERMS AND CONDITIONS FOR
COMMISSION-OWNED PROPERTY LOCATED AT 1033 NORTH
LINCOLN AVENUE**

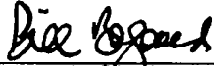
Recommendation of Chief Executive Officer:

(a) Approve the terms and conditions of the Purchase and Sale Agreement ("Agreement") for the sale of Commission-owned property located at 1033 North Lincoln Avenue ("Property"); and
(b) Authorize the Chief Executive Officer to execute, and the Secretary to attest, the Agreement and any other related documents on behalf of the Commission. (Agreement No. CDC-478)

Recommendation of Community Development Committee: The Community Development Committee, at its regular meeting on February 14, 2002, recommended Commission approval of the subject recommendation. As discussed in more detail in the agenda report, the Committee also directed staff to consider an option whereby in future mortgage default situations, the Commission-assisted borrower in default may desire to deed the property to the Commission to avert foreclosure.

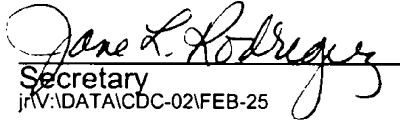
It was moved by Vice Chair Little, seconded by Commissioner Tyler, to approve the Chief Executive Officer's recommendation. (Motion unanimously carried) (Absent: Commissioner Holden)

On order of the Chair, the regular meeting of the Community Development Commission adjourned at 8:03 p.m.



Bill Bogaard, Chair
Community Development Commission

ATTEST:



Secretary
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