

CITY OF PASADENA
Community Development Commission Minutes
December 16, 2002 – 6:30 P.M.
City Hall Council Chamber

REGULAR MEETING

OPENING Chair Bogaard called the regular meeting to order at 11:11 p.m.

ROLL CALL

Commissioners:

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

Staff:

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

PUBLIC COMMENT

No one appeared for public comment.

MINUTES APPROVED

September 23, 2002
September 30, 2002

It was moved by Commissioner Streater, seconded by Commissioner Tyler, to approve the above minutes, as submitted. (Motion unanimously carried) (Absent: None)

APPROVAL OF THE SALE OF THE HOLLY STREET VILLAGE APARTMENTS (151 EAST HOLLY STREET) FROM PASADENA CIVIC CENTER WEST, L.P. TO THE SARES-REGIS GROUP PER THE REGULATORY AGREEMENT AND DECLARATION OF RESTRICTIVE COVENANTS (AGREEMENT NO. CDC-127) INCLUDING THE PASADENA COMMUNITY DEVELOPMENT COMMISSION

Recommendation of Chief Executive Officer: Adopt a resolution approving the sale of the Holly Street Village Apartments from the current owner, Pasadena Civic Center West, L.P., to a new partnership entity consisting of the SARES-REGIS Group and Capri Capital Advisors, pursuant to Section 13 of the Regulatory Agreement and Declaration of Covenants (Agreement No. CDC-127).

The Chief Executive Officer confirmed that all existing terms of the agreement would remain in place for the new owner after the sale of the property.

It was moved by Commissioner Holden, seconded by Commissioner Gordo, to approve the Chief Executive Officer's recommendation. (Motion unanimously carried)
(Absent: None)

On order of the Chair, the regular meeting of the Community Development Commission adjourned at 11:12 p.m.

Bill Bogaard

Bill Bogaard, Chair
Community Development Commission

ATTEST:

Jan L. Rodriguez

Secretary

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