

CITY OF PASADENA
Community Development Commission Minutes
March 26, 2007 – 5:30 P.M.
Pasadena Senior Center, Multi-Purpose Room
85 East Holly Street

REGULAR MEETING

OPENING: Chair Bogaard called the regular meeting to order at 6:50 p.m.

ROLL CALL:

Commissioners:

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

Staff:

Chief Executive Officer Cynthia Kurtz
General Counsel Michele Beal Bagneris
Senior Assistant City Clerk Mark Jomsky

PUBLIC COMMENT

No one appeared for public comment.

MINUTES APPROVED

January 29, 2007
February 5, 2007
February 12, 2007
February 19, 2007

It was moved by Commissioner Little, seconded by Commissioner Tyler, to approve the above minutes, as submitted. (Motion unanimously carried) (Absent: Commissioners Holden, Streater, Vice Chair Madison)

FIRST AMENDMENT AGREEMENT TO OWNER PARTICIPATION AND LOAN AGREEMENT WITH TRADEMARK DEVELOPMENT, LLC FOR AN EIGHT-UNIT PROJECT AT 1350 N. EL MOLINO AVENUE

Recommendation of Chief Executive Officer: It is recommended that the Pasadena Community Development Commission ("Commission") take the following actions:

(a) Approve the terms and conditions of the First Amendment Agreement to the Owner Participation and Loan Agreement No. CDC-560-1 between the Commission and Trademark Development, LLC ("Developer");

(b) Approve a journal voucher appropriating an amount not to exceed \$179,869 from the Commission's Housing Opportunities Fund-Inclusionary Housing Trust Fund to the Trademark Development project account to provide additional loan assistance to Developer for the development of the proposed

Trademark eight-unit project located at 1350 North El Molino Avenue; and

(c) Authorize and direct the Chief Executive Officer of the Commission to execute, and the Secretary to attest, the Amendment Agreement and to take any actions necessary to implement the Amendment Agreement. (Agreement Amendment No. CDC-560-1; Journal Voucher No. 2007-25)

Richard Bruckner, Director of Planning and Development Department, reviewed the agenda report and responded to questions regarding subsidies and the developer's profit margin for the project.

Brief discussion followed on the project and the developer's risk vs. profit for the project.

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

RECESS

On order of the Chair, the regular meeting of the Community Development Commission recessed at 7:00 p.m. to the regular meeting of the City Council.

RECONVENED/JOINT MEETING

On order of the Chair, the regular meeting of the Community Development Commission reconvened at 9:43 p.m. and recessed at this time to a joint meeting with the City Council. (Absent: Commissioners Holden, Streater, Vice Chair Madison)

JOINT PUBLIC HEARING: RECOMMENDATION REGARDING ORDINANCES TO EXTEND THE PLAN LIMITS OF THE DOWNTOWN, ORANGE GROVE, VILLA-PARKE, FAIR OAKS AVENUE, OLD PASADENA, LAKE/WASHINGTON, AND LINCOLN AVENUE REDEVELOPMENT PLANS AS AUTHORIZED BY SENATE BILL 1096

Recommendation of City Manager/Chief Executive Officer:

It is recommended that the City Council and Community Development Commission ("Commission") direct the City Attorney to prepare ordinances extending the Plan effectiveness dates and the debt repayment and receipt of tax increment dates by two years for the Downtown, Orange Grove, Villa-Parke, Fair Oaks Avenue, Old Pasadena, Lake/Washington, and Lincoln Avenue Redevelopment Plans and Project Areas as authorized by Senate Bill 1096 ("SB 1096") for reading on April 23, 2007.

The Chair opened the public hearing.

The Senior Assistant City Clerk reported the notice of public hearing was published on March 5 and 9, 2007 in the Pasadena Star-News; and no correspondence was received.

Commissioner Gordo, Chair of the Economic Development and Technology Committee, summarized the agenda report.

The Chief Executive Officer and Richard Bruckner, Director of Planning and Development Department, responded to questions regarding the financial implications of the extensions of the various Plans and Project Areas.

The following persons expressed concerns regarding allocation and use of the available funds:

Mary Dee Romney, Pasadena resident
Michelle White, Affordable Housing Services representative

It was moved by Commissioner Little, seconded by Commissioner Haderlein, to close the public hearing. (Motion unanimously carried) (Absent: Commissioners Holden, Streater, Vice Chair Madison)

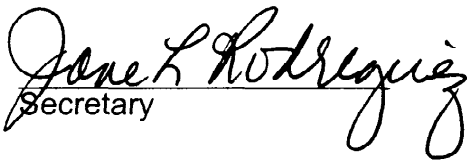
It was moved by Commissioner Gordo, seconded by Commissioner Little, to approve the City Manager's/Chief Executive Officer's recommendation. (Motion unanimously carried) (Absent: Commissioners Holden, Streater, Vice Chair Madison)

On order of the Chair, the joint meeting with the City Council adjourned at 9:53 p.m. and the regular meeting of the Community Development Commission adjourned at this time.



Bill Bogaard, Chair
Community Development Commission

ATTEST:



Jane L. Rodriguez
Secretary