

CITY OF PASADENA  
Community Development Commission Minutes  
August 11, 2008 – 5:30 P.M.  
City Hall Council Chamber

REGULAR MEETING

**OPENING:** Chair Bogaard called the regular meeting to order at 9:14 p.m.

**ROLL CALL:**  
Commissioners:

Chair Bill Bogaard  
Vice Chair Steve Haderlein  
Commissioner Victor Gordo  
Commissioner Chris Holden  
Commissioner Steve Madison (Absent)  
Commissioner Margaret McAustin  
Commissioner Jacque Robinson  
Commissioner Sidney F. Tyler

Staff:

Chief Executive Officer Bernard K. Melekian  
General Counsel Michele Beal Bagneris  
Secretary Mark Jomsky

**PUBLIC COMMENT**

No one appeared for public comment.

**AMENDED BUSINESS POINTS; DISPOSITION AND DEVELOPMENT AGREEMENT WITH TRADEMARK DEVELOPMENT COMPANY, LLC FOR A SIX-UNIT OWNERSHIP HOUSING PROJECT AT 1150 NORTH ALLEN AVENUE**

**Recommendation of Chief Executive Officer:** It is recommended that the Pasadena Community Development Commission ("Commission") approve:

(a) Amended business points, as described in the agenda report, to be incorporated into the Disposition and Development Agreement ("DDA") between the Commission and Trademark Development Company, LLC in connection with the development of the six-unit project at 1150 North Allen Avenue; and

(b) A journal voucher re-appropriating \$198,000 Workforce Reward funds from the 1150 North Allen Avenue project account back to the City's Housing Opportunity Fund to be available for other projects. (Agreement No. CDC-678; Journal Voucher No. 2009-6)

**Recommendation of the Community Development Committee:** Due to time constraints, the subject staff recommendation has not been presented to the Community Development Committee. To present the item at the next regular meeting of August 14, 2008 will cause an unacceptable delay that may impact the ability of Trademark Development to secure construction financing for this project.

The Chief Executive Officer introduced the agenda item.

Jim Wong, Acting Director of Housing Department, reviewed the agenda report and responded to questions regarding the project and financing.

The Assistant City Manager clarified the financing arrangements for the project.

It was moved by Commissioner McAustin, seconded by Commissioner Gordo, to approve the Chief Executive Officer's recommendation. (Motion unanimously carried) (Absent: Commissioner Madison)

#### RECESS/JOINT MEETING

On order of the Chair, the regular meeting of the Community Development Commission recessed at 9:26 p.m. to a joint meeting with the City Council. (Absent: Commissioner Madison)

**JOINT ACTION: PASEO COLORADO PARKING GARAGES - AMENDMENT TO THE PARKING OPERATIONS MANAGEMENT AGREEMENT, INCREASE THE MONTHLY AND DAILY PARKING RATES AND AUTHORIZE AN ADVANCE FROM PLAZA LAS FUENTES PARKING FUND**  
**Recommendation of City Manager/Chief Executive Officer:**

It is recommended that City Council and the Pasadena Community Development Commission take the following action:

- (1) Authorize an amendment to the Parking Operation and Management Agreement (POMA) between the Pasadena Community Development Commission (Commission), Developers Diversified Realty DDR (Developer) and Federated Western Properties, Inc. (Federated) to detach Paseo Colorado parking rates from Old Pasadena parking rates;
- (2) Approve an increase to the monthly and daily parking rates at the Paseo parking garages as follows:

Transient Parking Rates

- Change incremental rate from \$2 per hour to \$1.50 per half hour, effective October 1, 2008.
- Change the daily maximum for non-validated tickets from \$6 to \$9, effective October 1, 2008.

Monthly Parking Rates

- Change the non-tenant monthly rate from \$80 to \$90, effective October 1, 2008;

(3) Approve a loan in the amount of \$4.2 million from the Plaza Las Fuentes Parking Garage Fund to the Paseo Parking Fund; and

(4) Approve repayment of General Fund advances in the amount of \$1.2 million. (Agreement Amendment No. CDC-345-2)

**Recommendation of Community Development Committee:**

At a special meeting on July 31, 2008, the Community Development Committee determined that the amendment to the Parking Operation Management Agreement and increase in

Commissioner Holden was excused at 9:28 p.m.

Chair Bogaard was excused at 9:29 p.m.

Vice Chair Haderlein assumed the Chair.

parking rates at the Paseo Colorado parking facilities are warranted and voted to recommend the amendment to the City Council.

Commissioner Tyler, Chair of the Finance Committee, summarized the agenda report.

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

RECONVENED

On order of the Vice Chair, the joint meeting with the City Council adjourned at 9:31 p.m. and the regular meeting of Community Development Commission reconvened at this time. (Absent: Commissioners Holden, Madison, Chair Bogaard)

**ADOPTION OF A RESOLUTION OF THE PASADENA COMMUNITY DEVELOPMENT COMMISSION APPROVING THE ISSUANCE AND SALE BY THE PASADENA PUBLIC FINANCING AUTHORITY OF ITS TAXABLE VARIABLE RATE DEMAND LEASE REVENUE REFUNDING BONDS (PASEO COLORADO PARKING FACILITIES), SERIES 2008; AUTHORIZING THE EXECUTION AND DELIVERY OF AN AUTHORITY LEASE; AUTHORIZING THE TERMINATION OF THE 2000 AUTHORITY LEASE; AUTHORIZING THE AMENDMENT OF THE REIMBURSEMENT AGREEMENT; AND AUTHORIZING THE EXECUTION AND DELIVERY OF OTHER RELATED DOCUMENTS AND APPROVAL OF OTHER DOCUMENTS AND ACTIONS IN CONNECTION THEREWITH**

**Recommendation of Chief Executive Officer:** It is recommended that the Pasadena Community Development Commission adopt a resolution approving the issuance and sale by the Pasadena Public Financing Authority of its taxable variable rate demand lease revenue refunding bonds (Paseo Colorado Parking Facilities), Series 2008; authorizing the execution and delivery of an authority lease; authorizing the termination of the 2000 authority lease; authorizing the amendment of the reimbursement agreement; and authorizing the execution and delivery of other related documents and approval of other documents and actions in connection therewith. (Resolution No. CDR-257)

**Recommendation of Community Development Committee:** At a special meeting on July 31, 2008 the Community Development Committee approved the recommended refunding and recommended the Community Development Commission do the same.

Chair Bogaard returned at 9:32 p.m.

Commissioner Tyler reviewed the agenda report.

Steve Mermell, Acting Director of Finance Department, responded to questions regarding the financing terms.

Commissioner Gordo thanked staff for their timely action on this matter.

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

RECESS

On order of the Chair, the regular meeting of the Community Development Commission recessed at 9:36 p.m. to the regular meeting of the City Council.

RECONVENED

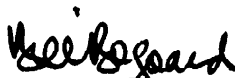
On order of the Chair, the regular meeting of the Community Development Commission reconvened at 10:18 p.m. (Absent: Commissioners Gordo, Holden, Madison)

MINUTES APPROVED

July 28, 2008

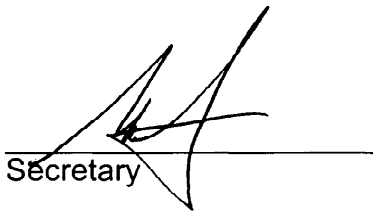
It was moved by Commissioner Tyler, seconded by Commissioner Robinson, to approve the above minutes, as submitted. (Motion unanimously carried) (Absent: Commissioners Gordo, Holden, Madison)

On order of the Chair, the regular meeting of the Community Development Commission adjourned at 10:19 p.m.



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Bill Bogaard, Chair  
Community Development Commission

ATTEST:



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Secretary