

CITY OF PASADENA
Community Development Commission Minutes
October 13, 2008 – 5:30 P.M.
City Hall Council Chamber

REGULAR MEETING

OPENING: Chair Bogaard called the regular meeting to order at 7:08 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 (Absent)
Commissioner Sidney F. Tyler (Absent)

Staff:

Chief Executive Officer Michael J. Beck
General Counsel Michele Beal Bagneris
Secretary Mark Jomsky

PUBLIC COMMENT

No one appeared for public comment.

AMENDED BUSINESS POINTS; OWNER PARTICIPATION AGREEMENT WITH TRADEMARK DEVELOPMENT COMPANY, LLC, FOR AN EIGHT-UNIT OWNERSHIP HOUSING PROJECT AT 1350 NORTH EL MOLINO AVENUE Recommendation of Chief Executive Officer:

(a) It is recommended that the Pasadena Community Development Commission ("Commission") approve the amended business points, as described in the agenda report, to be incorporated into the Owner Participation Loan Agreement ("OPLA") CDC560-1 between the Commission and Trademark Development Company, LLC, in connection with the development of the eight-unit project at 1350 North El Molino Avenue; and

(b) Approve a journal voucher appropriating an amount not to exceed \$227,241 in Workforce Housing Reward funds for the 1350 North El Molino project.

Recommendation of Community Development Committee:

The Community Development Committee at its special meeting of July 31, 2008, recommended unanimous approval of the amendments to the business terms of the Owner Participation Loan Agreement. There have been modifications to the business terms since the approval of the Community Development Committee. Due to time constraints on funding obligations from the lender, staff will not be able to present these modifications to the

Community Development Committee. (Journal Voucher 2009-12)

Vice Chair Haderlein, serving as Chair of the Finance Committee, summarized the agenda report.

Richard Bruckner, Director of Planning and Development and Lola Osborne, Northwest Manager, provided an overview of the project and related costs, and responded to questions.

Commissioner Gordo spoke in support of the project and noted he would like to move forward with approving the recommendation. He also wanted to ensure that affordable housing is on the list of unfunded priorities.

The following individuals spoke in support of the project:

Robert Tait, Pasadena resident
Betty Sword, Friends of Washington Park
Joe Feinblatt, Pasadena resident
Bob Huddy, Pasadena resident

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

RECESS

On order of the Chair, the regular meeting of the Community Development Commission recessed at 7:24 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 7:34 p.m. (Absent: Commissioners Madison, Robinson, Tyler)

MINUTES APPROVED

September 22, 2008
September 29, 2008

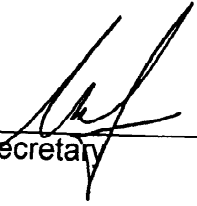
It was moved by Commissioner Haderlein, seconded by Commissioner McAustin, to approve the above minutes, as submitted. (Motion unanimously carried) (Absent: Commissioners Madison, Robinson, Tyler)

On order of the Chair, the regular meeting of the Community Development Commission adjourned at 7:35 p.m.



Bill Bogaard, Chair
Community Development Commission

ATTEST:


Secretary