

REDEVELOPMENT AGENCY SYNOPSIS

JUNE 7, 2011

PETE CONSTANT
ASH KALRA
SAM LICCARDO
KANSEN CHU
XAVIER E. CAMPOS

DISTRICT 1
DISTRICT 2
DISTRICT 3
DISTRICT 4
DISTRICT 5

CHUCK REED – CHAIR

PIERLUIGI OLIVERIO
MADISON P. NGUYEN
ROSE HERRERA
DONALD ROCHA
NANCY PYLE

DISTRICT 6
DISTRICT 7
DISTRICT 8
DISTRICT 9
DISTRICT 10

Call to Order and Roll Call

9:00 a.m. - Closed Session, Call to Order in Council Chambers Room W133

Absent: None.

3:42 p.m. - Regular Session, Council Chambers, City Hall

Absent: None.

- Open Forum
- Closed Session Report
- Orders of the Day
The Orders of the Day were approved. (11-0)

1 CEREMONIAL ITEMS

None

2 CONSENT CALENDAR

None

3 GENERAL

None

4 NEIGHBORHOOD IMPROVEMENT STRATEGIES

None

5 HOUSING

None

6 PUBLIC FACILITIES AND SPACES

6.1 Approval of a Lease Amendment with SFC Block 5 Retail Associates, allowing for the acceleration of the option to purchase Agency-owned real property at Block 5.

Recommendations: Redevelopment Agency Board approval of:

- (a) The Third Amendment to the Ground (Air Rights) Lease with SFC Block 5 Retail Associates, amending the Lease to modify the terms of the Lease to allow for an acceleration of the option to purchase the real property at 200 South Third Street and approving an assignment of the purchase option to the general partner of the Tenant, Chardonnay Associates II;

Approved

- (b) The purchase price of \$400,000 for the Agency-owned portion of the Block 5 Garage located at 115 East San Carlos Street, in connection with the sale of the Block 5 Garage pursuant to an option to purchase contained in the Block 5 Garage Ground (Air Rights) Lease with SFC Block 5 Retail Associates; and,

Approved

- (c) A Purchase and Sale Agreement and Escrow Instruction with Chardonnay Associates II for the sale of: i) the Block 4 Retail Space located at 125 Paseo San Antonio Street, ii) the Block 5 Retail Space located at 200 South Third Street, and iii) the Agency-owned portion of the Block 5 Garage located at 115 East San Carlos Street for a total consideration of \$1,145,001.

CEQA: Resolution No. 64273. [SAN ANTONIO PLAZA]

Approved

7 PRIVATE DEVELOPMENT

None

8 JOINT REDEVELOPMENT AGENCY/COUNCIL

No Redevelopment-related actions were discussed on the City Council agenda today.

None

- **Adjournment**
The Redevelopment Agency Board adjourned at 3:45 p.m.