

**SPECIAL MEETING
CALIFORNIA CITY REDEVELOPMENT AGENCY
TUESDAY, May 2, 2006, 5:30 p.m.
Council Chambers, 21000 Hacienda Blvd.
MINUTES**

OPENING CEREMONIES:

The meeting was called to order at 5:30 p.m. by Chairman Lessenevitch. Following the pledge of allegiance, the City Clerk called the roll.

PRESENT: Dempsey, Edmiston, Schafer, Adams, Lessenevitch
ABSENT: None

Also Present:

Executive Director William Way, Finance Director Terry Hicks, Agency special counsel Wayne Lemieux, Agency Secretary Denise Hilliker

ADOPT AGENDA:

Motion by Director Edmiston, second by Director Dempsey, to adopt the agenda with modification; carried

NEW BUSINESS 1:

RDA Board consider transfer of DDA from North Loop Estates, Aurora Capital to Taylor-Reese, Inc. - Executive Director

Executive Director Way recalled that approximately 2 years ago the Agency had entered into an agreement with Aurora Capital for the development of North Loop Estates. In the interim they have moved forward and have entered into an agreement to transfer their rights to that DDA to Taylor-Reese, Inc. He explained that Taylor-Reese wishes for the Agency to approve the transfer by resolution. He added there are no modifications to the current DDA and that this is simply an assumption. Taylor -Reese expects this project to get under way by the middle of May. They have already been building homes in various locations within the City and have established a good reputation in the community.

Brandon Taylor of Taylor-Reese was asked to come up to the podium for questions. Councilman Edmiston asked if the design of the homes were going to be like the original project. Mr. Taylor explained that they have not seen the original plans and stated that copies of floor plans would be made

available. Also that they are stick built, not manufactured homes and that they have to conform to specifications of the original DDA.

Motion to approve by Vice Chairman Adams, second by Director Edmiston, to approve transfer and adopt "A RESOLUTION OF THE REDEVELOPMENT AGENCY OF THE CITY OF CALIFORNIA CITY CONCERNING AURORA CAPITAL DISPOSITION AND DEVELOPMENT AGREEMENT" Roll call vote as follows:

AYES: Dempsey, Edmiston, Schafer, Adams, Lessenevitch

NAYS: None

ABSENT: None

ABSTAIN: None

NEW BUSINESS 2:

RDA Board consider approving Assignment and Assumption Agreement with Investwest Group LLC and Tierra Del Sol Villa's LLC - Executive Director

Executive Director Way explained that this concerns the project on the land just east of the library. It was originally expected to be developed by Investwest Group LLC. Since this is not a full DDA, but an Agreement for development, they are requesting a transfer of that agreement to Tierra Del Sol Villa's LLC. The same terms will apply. Ground breaking on Tierra Del Sol Villa's, on the property just adjacent to this land, is scheduled for Friday.

Jim Quiggle was present for questions. Director Edmiston was concerned with the financing; Mr. Quiggle explained that his company would be paying cash, with a 15-day escrow. Original monies put down by Investwest are non-refundable. Vice Chairman inquired about prospective tenants. Mr. Quiggle stated they have about 5 serious tentative tenants. First priority is the models for the senior villas and then tie that with the pro shop. Director Schafer asked if both \$5000. good faith payments had been made as requested in the original agreement. There was some question if both had been received.

Motion to approve by Vice Chairman Adams, second by Director Edmiston, to approve transfer and adopt "A RESOLUTION OF THE REDEVELOPMENT AGENCY OF THE CITY OF CALIFORNIA CITY CONCERNING INVESTWEST GROUP LLC AMENDED PURCHASE AND SALES AGREEMENT DATED APRIL 6,2005" Roll call vote as follows:

AYES: Dempsey, Edmiston, Schafer, Adams, Lessenevitch
NAYS: None
ABSENT: None
ABSTAIN: None

AGENCY AGENDA: (requested modification of agenda)

Chairman Lessenevitch requested that at the Agency's next regular meeting there be a closed session to discuss potential litigation.

ADJOURNMENT:

Motion to adjourn at 5:45 pm by Vice Chairman Adams, second by Director Edmiston; carried. Meeting adjourned.

Respectfully Submitted:

Denise Hilliker
Agency Secretary

