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MINUTES

of a regular meeting of the Redevelopment Agency of the City of Redlands, held in the Council Chambers, Safety Hall, 212 Brookside Avenue, on August 16, 1977, at 3:45 P.M.

PRESENT

Charles G. DeMirjyn, Chairman
 Chresten M. Knudsen, Vice Chairman
 Ellsworth E. Miller, Member
 Bertha Rose Grace, Member
 Warren R. Elliott, Member

Robert H. Mitchell, Executive Director
 Bill Brunick, Deputy City Attorney
 Peggy A. Moseley, Secretary
 Erwin S. Hein, Redlands Daily Facts
 Mike Murphy, San Bernardino Sun

ABSENT

None

The minutes of the regular meeting of the Redevelopment Agency of June 21, 1977, were approved as submitted. The minutes of the meetings since that date contain notices of convening and adjourning and were acknowledged.

Executive Director Mitchell stated that he had received a proposal from the Progress Group, the owners of the Redlands Plaza, to sell the Plaza property to the Redevelopment Agency for \$2,000,000.00. The offer to sell includes the requirement that escrow be opened immediately and not close until after January 1, 1978, the cost prices as follows:

Purchase Price	\$2,000,000	
Loan Balance	951,870	(1 Jan.'78)
	<u>\$1,048,130</u>	
Cash at close of escrow	250,000	
Balance	<u>\$ 798,130</u>	

Mr. Mitchell stated that the surplus tax increment accruing to the Redevelopment Agency shows adequate income to cover the payments for the property and added that this sum will be even greater following the new assessed evaluation. He recommended acquisition of this property to assure future city hall expansion and maintenance of the Civic Center with the income amortizing the cost of the facility. Mr. Mitchell added that the legal aspects of the purchase have been carefully reviewed by the City Attorney and by Stone

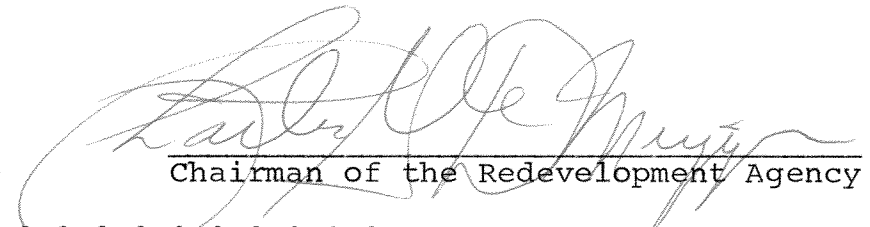
and Youngberg. Following Agency discussion of the advantages over-all of acquiring this property, Member Miller moved to authorize the purchase of the Redlands Plaza as described and enter into escrow. Motion was seconded by Member Elliott and unanimously approved.

There being no further business, following a brief discussion, the Redevelopment Agency adjourned, on motion, at 3:55 P.M.

Next regular meeting, September 6, 1977.

ATTEST:


Secretary


Chairman of the Redevelopment Agency

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MINUTES

of a regular meeting of the Redevelopment Agency of the City of Redlands, held in the Council Chambers, Safety Hall, 212 Brookside Avenue, on September 6, 1977, at 3:20 P.M.

PRESENT

Charles G. DeMirjyn, Chairman
Chresten M. Knudsen, Vice Chairman
Bertha Rose Grace, Member
Warren R. Elliott, Member

Robert H. Mitchell, Executive Director
Edward F. Taylor, City Attorney
Peggy A. Moseley, Secretary
Erwin S. Hein, Redlands Daily Facts
Mike Murphy, San Bernardino Sun

ABSENT

Ellsworth E. Miller, Member

The minutes of the regular meeting of the Redevelopment Agency of August 16, 1977, were approved as submitted.

At this time, Redevelopment Director Mitchell presented a letter from Business Properties requesting a sixty day extension from August 29, 1977, for their right to negotiate for the development of property in the Redevelopment area as approved in Redevelopment Agency minutes of May 3, 1977.