

MINUTES

of a regular meeting of the Board of Directors of the Redevelopment Agency of the City of Redlands held in the City Council Chambers, Civic Center, 35 Cajon Street, at 4:53 P.M. on February 6, 1996.

PRESENT

Swen Larson, Chairman
Pat Gilbreath, Vice Chairman
William E. Cunningham, Member
Gilberto Gil, Member
Geni A. S. Banda, Member

Gary M. Luebbers, Executive Director
Daniel J. McHugh, Agency Attorney
Lorrie Poyzer, Agency Secretary
John Andrews, Redlands Daily Facts
Sulipsa Luque, The Sun

ABSENT

None

The minutes of the regular meeting of January 16, 1996, were unanimously approved as submitted on motion of Mrs. Gilbreath, seconded by Mr. Gil.

The Redevelopment Agency meeting recessed at 4:54 P.M. and reconvened at 7:05 P.M.

PUBLIC HEARING - REDEVELOPMENT AGENCY AND CITY COUNCIL

Resolution No. 245 - Property Sale - A joint public hearing with the City Council of the City of Redlands was advertised for this time and place to consider the sale of certain real property located at the southwest corner of Orange Street and Pearl Avenue for the purpose of redevelopment to L/Abrams Venture. Administrative Services Director Marjie Pettus reviewed the report, purchase and sale agreement, and escrow instructions on the proposed sale of said property for \$1,310,000.00. Mr. Larson declared the meeting open as a public hearing for any questions or comments. None being forthcoming, the public hearing was declared closed. Mrs. Gilbreath moved to adopt Resolution No. 245, a resolution of the Redevelopment Agency of the City of Redlands approving and authorizing execution of the purchase and sale agreement and escrow instructions between the Redevelopment Agency of the City of Redlands and L/Abrams Venture. Motion seconded by Mrs. Banda and carried unanimously. Mr. Cunningham noted the sale price was above the appraised value of the property. (Also see City Council minutes dated February 6, 1996.)

ADJOURNMENT

There being no further business, the Board of Directors' meeting of the Redevelopment Agency adjourned at 7:07 P.M. The next regular meeting will be held on February 20, 1996.

Secretary