

MINUTES
GARDEN GROVE CITY COUNCIL
AND
GARDEN GROVE AGENCY FOR COMMUNITY DEVELOPMENT

A Special Meeting of the City Council of the City of Garden Grove and the Garden Grove Agency for Community Development was called to order in the International Board Room, Family Life Center at the Crystal Cathedral, 12141 Lewis Street, on Sunday, July 22, 2007, at 8:32 a.m.

ROLL CALL: PRESENT: (4) MAYOR DALTON, COUNCIL MEMBERS
BROADWATER, JONES, ROSEN

ABSENT: (1) COUNCIL MEMBER NGUYEN (JOINED THE
MEETING AT 10:22 A.M.)

ROLL CALL: PRESENT: (4) CHAIR BROADWATER, MEMBERS DALTON,
JONES, ROSEN

ABSENT: (1) MEMBER NGUYEN (JOINED THE MEETING AT
10:22 A.M.)

ORAL COMMUNICATIONS - PUBLIC

There were no oral communications from the public.

REVIEW OF MAJOR DEVELOPMENT OPPORTUNITIES (F: A-48.13)

Staff provided a presentation giving the status of development projects, and offered recommendations for future actions.

The following discussion was held:

Brookhurst Triangle: Complete the acquisition of Dai Lee and bring the JO trust properties for Agency consideration; seek market-driven development proposals outside the formal RFP process and bring the offers back to the City Council/Agency within 90 days (the offers would ideally recover the full market value of the Agency-owned properties); and provide the City Council/Agency survey information on

institutionalized apartment projects approximately 10 to 12 years old in and around Garden Grove.

Theme Park: Meet with representatives from the City of Santa Ana to discuss the development at Willowick Golf Course and the OCTA right-of-way; and explore a possible visit to the Hard Rock Park currently being built in South Carolina, prior to the IAAPA Expo Conference in November.

International West/35 Acres: Review and evaluate RFP responses and provide an update to the City Council/Agency in August; and finalize negotiations with Ryan Companies US, Inc., and present a Disposition and Development Agreement to the Agency within 30 to 45 days.

Century Triangle: Continue to market the area as a development opportunity site, but with no formal RFP process at this time.

Financing Alternative: Evaluate current assets and recommend alternatives that include selling or bonding against Agency-owned land to fund future land acquisitions in order to raise \$60-\$80 million to complete acquisition of Brookhurst Triangle, 35-acre site, and complete available properties south of Target.

ADJOURNMENT

At 12:08 p.m., the meeting was declared adjourned.

KATHLEEN BAILOR
DEPUTY CITY CLERK