

AGENDA

Regular Meeting

GARDEN GROVE AGENCY FOR COMMUNITY DEVELOPMENT

Community Meeting Center
11300 Stanford Avenue

March 22, 2005

Council Chamber

ROLL CALL: MEMBER DALTON, MEMBER KREBS, MEMBER LEYES,
VICE CHAIR ROSEN, CHAIR NGUYEN

Members of the public desiring to speak on any item of public interest, including any item on the agenda except public hearings, must do so during Oral Communications at the beginning of the meeting. Each speaker shall fill out a card stating name and address, to be presented to the City Clerk, and shall be limited to five (5) minutes. Members of the public wishing to address public hearing items shall do so at the time of the public hearing. Additionally, any person requiring auxiliary aids and services due to a disability should contact the City Clerk's office to arrange for special accommodations.

Closed Session

6:17 p.m.

1. CLOSED SESSION:

- 1.a. Conference with real property negotiator pursuant to Government Code section 54956.8.

Properties: Parcels commonly referred to as the "Promenade Center" and "Former Costco Site" at northwest corner of Brookhurst and Chapman and comprised of the following parcels listed by Assessor Parcel Number (APN), address, and current owner(s):

- APNs 132-409-09, 12, 13, 16, 18, 34, 36, 37 and 38 (9500 block of Chapman Avenue) HGGGA Promenade L.P., BB Promenade, LLC and 3535 Promenade, LLC
- APN 132-402-32 (11822 Gilbert Street) Gilbert Street Developers, LLC

Agency's Negotiator: Matthew Fertal, City Manager/Agency Director

MEMBERS: MEMBER DALTON, MEMBER KREBS, MEMBER LEYES,
VICE CHAIR ROSEN, CHAIR NGUYEN

Negotiating Parties: Garden Grove Agency for Community Development, Thomas Lynch, of HGGA Promenade L.P., and Hughes Investments Thom Falcon, Gilbert Street Developers, LLC

Under Negotiation: Price and terms related to the potential acquisition of certain rights and restrictions contained in recorded reciprocal easement agreements (together, "REA") affecting the Promenade Center and the Former Costco Site. The specific REAs at issue include: (i) Reciprocal Easement and Operation Agreement between Hughes/Lyon Garden Grove Associates ("HGGA") and Costco Wholesale Corporation recorded February 27, 1987 as Document No. 87-108247; (ii) Amended and Restated Reciprocal Easement Agreement between HGGA and the Chikasa was recorded February 27, 1987 as Document No. 87-108242; and (iii) supplements to the above-referenced REAs dated 1987 and 1990. The purpose of the closed session is to apprise and update the Agency Board as to the status of the acquisition negotiations to acquire rights in and extinguish certain provisions of the REA.

ACTION: Discussed after Open Session.

Open Session

7:25 p.m.

2. ORAL COMMUNICATIONS - PUBLIC: (To be held simultaneously with City Council and Sanitary District Oral Communications.)

RECESS: 7:38 p.m.

RECONVENE: 7:40 p.m.

3. CONSENT ITEMS:

- 3.a. Minutes of the Adjourned Regular Meeting of the Agency held February 5, 2005, and Regular Meetings held February 22 and March 8, 2005.

ACTION: Approved.
(5 Ayes.)

MEMBERS: MEMBER DALTON, MEMBER KREBS, MEMBER LEYES,
VICE CHAIR ROSEN, CHAIR NGUYEN

4. PUBLIC HEARINGS: None.
5. ITEMS FOR CONSIDERATION: None.
6. MATTERS FROM AGENCY MEMBERS AND DIRECTOR:
None.

RECESS: 7:41 p.m.

RECONVENE TO CLOSED SESSION: 10:28 p.m.

7. ADJOURNMENT: At 11:45 p.m. p.m., the meeting was adjourned to
March 29, 2005, at 6:15 p.m. in the Founders Room of the Community
Meeting Center, 11300 Stanford Avenue.