

**SPECIAL REDEVELOPMENT AGENCY MEETING
JANUARY 8, 2008.**

The meeting was called to order as the City Council at 2:05 p.m. by Council President Peters with Council Member Hueso not present.

Roll Call Faulconer, Atkins, Young, Maienschein, Fyre,
Madaffer, Hueso, and Council President Peters

Andrea Tevlin, Independent Budget Analyst
Huston Carlyle, City Attorney
Elizabeth Maland, City Clerk

The meeting adjourned as the City Council at 2:56 p.m.

The meeting reconvened as the Special Redevelopment Agency at 2:56 p.m. by Chair Peters with all Agency Members present.

1. Approval of the minutes:

November 13, 2007
December 3, 2007 special
December 18, 2007 special

Motion by Member Hueso to Approve
Second by Member Young
Passed by the following Vote: 8-0

The meeting adjourned as the Special Redevelopment Agency at 3:06 p.m.

The meeting reconvened as the City Council at 3:06 p.m. by Council President Peters with Council Member Young not present.

Council President Peters recessed the meeting at 3:15 p.m. for the purpose of a break.

The meeting reconvened as the City Council at 3:20 p.m. by Council President Peters with all Council Members present.

The meeting adjourned as the City Council at 3:40 p.m.

The meeting reconvened as the Special Redevelopment Agency meeting at 3:40 p.m. by Chair Peters with all Agency Members present.

SPECIAL REDEVELOPMENT MEETING MINUTES – JANUARY 8, 2008

Adoption

2. Approval of Real Estate Purchase and Sale Agreement with Yanagihara Trust (District 4)

This item continued from the meeting of November 13, 2007, Redevelopment Item no. 6, at the request of Agency Member Fyre to January 8, 2008 for additional information from staff.

(RA-2008-54)

That the Agency:

- Item 1. Approves a Purchase and Sale Agreement between the Agency and Tom Yanagihara.
- Item 2. Authorizes the expenditure of up to \$2.1 million as approved in the FY 07/08 budget (approved by the City Council May 15, 2007).
- Item 3. Transfer funds of \$431,569 and \$978,431 from Fund No. 98789 and Fund No. 987752 respectively to Fund No. 98772 totaling \$1,410,000.

This activity is not a project and therefore is exempt from CEQA pursuant to the State Guidelines Section 15060 (c)(3).

See Southeastern Economic Development Corporation Report no. SEDC-07-010 dated, November 7, 2007.

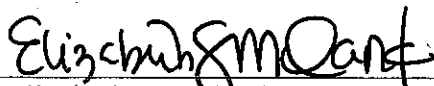
Staff: Carolyn Y. Smith, (619) 527-7345
Agency Counsel: Huston Carlyle
Auditor Certificate Number: AC 2800295

Motion by Member Hueso to Approve (with Maienschein not present)
Second by Member Atkins
Passed by the following Vote: 7-0

Redevelopment Agency Resolution and Document numbers R-04235 and D-04235.

Adjournment

The meeting adjourned as the Redevelopment Agency at 4:35 p.m.



Elizabeth S. Maland, Secretary Redevelopment Agency
of the City of San Diego (jis)