

MINUTES
PARADISE REDEVELOPMENT AGENCY
September 14, 2010

The Regular Meeting of the Paradise Redevelopment Agency was called to order by Chairman Lotter at 8:45 p.m. in the Town Hall Council Chambers, located at 5555 Skyway, Paradise, Ca.

AGENCY DIRECTORS PRESENT: Steve "Woody" Culleton, Joe DiDuca, Alan White, and Scott Lotter, Chairman.

AGENCY DIRECTORS ABSENT: Frankie Rutledge

STAFF PRESENT: Agency Secretary Gutierrez, Executive Director Rough, Deputy Executive Director Gill, Agency Treasurer Will and Agency Counsel Moore.

2. AGENCY CONSENT

Agenda Item 2(a): MOTION by Culleton, seconded by DiDuca, approved the Minutes of the July 13, 2010, Regular Meeting. Roll call vote was unanimous with Rutledge absent and not voting.

3. AGENCY CONSIDERATION

Agenda Item 3(a): Discussion only was held regarding possible funding options for Phase I infrastructure for Paradise Community Village, including discussion of possible Redevelopment Agency loan from Youth-4-Change. Director White reported that the Paradise Community Village Board, in working to begin the Affordable Housing component of the project, is looking at the infrastructure costs of building a road and drainage in order to provide access to the Phase 1 housing development; is discussing where the funding will come from; that the engineer's estimate for the infrastructure is \$1.2 million dollars; and, that they need to develop a funding plan for that amount. At this point, the Paradise Ridge Youth Soccer Club has committed \$400,000 to the infrastructure; Paradise Recreation and Park District has indicated that they will be able to come up with some funding; and, CHIP (Community Housing Improvement Program) has a \$50,000 loan to the project already, and thinks they can come up with \$100,000, and that their share means they will have to come up with \$400,000. Director White stated that when the HOME grant was done initially, the Redevelopment Agency was going to come up with the \$400,000 from the RDA Housing Funds, which can be used anywhere in the community, not just in the RDA project area.

Director White suggested that the Redevelopment Agency Board consider taking a loan to backfill what CHIP can't do (\$250,000) and that the Youth 4

Change Board has indicated that they might be amenable to loaning the money. Director White stated that he would like opinions of the board members before going any further with the project because the reality is if the infrastructure doesn't go forward, then there will not be an affordable housing project.

Executive Director Rough stated that the Town's Redevelopment Agency has contributed \$126,000 towards predevelopment costs associated with the housing element which was at that time the Youth 4 Change Project; and, \$300,000 towards the housing component, which has been split out over multiple fiscal years, working toward the completion of the housing component as that would satisfy the low to moderate income requirements of the State for the life of the Redevelopment Agency. He also informed the Board that there are a number of associated issues with this project, as there have been many changes based on the realities of the downturn of the housing market, as well as the fact that certain members who were going to have projects in the community village have pulled out altogether, (the proposed Charter School, Boys and Girls Club & Teen Center) with remaining members being the Skate Park, Soccer Club and Phase 1 from CHIP – all participants in the first phase. The original plan was that the single family housing project would pay for the remainder of the project.

Executive Director Rough suggested a joint meeting be held with the Paradise Community Village Board of Directors and the Town Council/Redevelopment Agency to determine where the project is headed and to determine commitments from other agencies/entities, as it might be time that the Town/Redevelopment Agency had a property interest in the project for return on money invested.

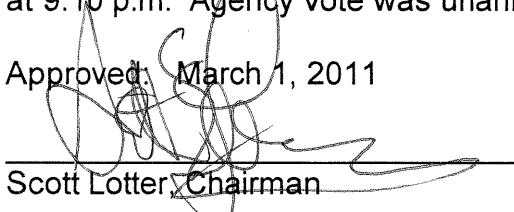
Assistant Executive Director Gill stated that the \$2 million dollar HOME grant is contingent upon certain infrastructure improvements being accomplished, that leeway has been given by HOME representatives, that Phase 1 is on track, that there are options on the structuring of a loan and that it appears that CHIP will receive their funding.

4. PUBLIC COMMUNICATION – None.

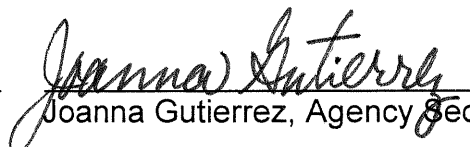
5. ADJOURNMENT

Chairman Lotter adjourned the Redevelopment Agency Regular Meeting at 9:10 p.m. Agency vote was unanimous.

Approved: March 1, 2011



Scott Lotter, Chairman



Joanna Gutierrez, Agency Secretary