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Agenda Item: ID#15-167 (10:00 A.M.#2)

Date: 2/26/15

CITY CLERK, FRESNO, CA

FRESNO CITY COUNCIL



Supplemental Information Packet

Agenda Related Items – ID#15-167 (10:00 A.M.#2)

Contents of Supplement: Amended Exhibit C-1 – Preliminary Master Schedule

Item(s)

Approve a Second Reformation of Disposition and Development Agreement among the City of Fresno, in its capacity as Housing Successor Agency to the Redevelopment Agency of the City of Fresno, Edison Plaza Partners, L.P., Fresno Edison Apartments, L.P., and Fresno Edison Apartments, II, L.P. (Council and Housing Successor action)

Supplemental Information:

Any agenda related public documents received and distributed to a majority of the City Council after the Agenda Packet is printed are included in Supplemental Packets. Supplemental Packets are produced as needed. The Supplemental Packet is available for public inspection in the City Clerk's Office, 2600 Fresno Street, during normal business hours (main location pursuant to the Brown Act, G.C. 54957.5(2)). In addition, Supplemental Packets are available for public review at the City Council meeting in the City Council Chambers, 2600 Fresno Street. Supplemental Packets are also available on-line on the City Clerk's website.

Americans with Disabilities Act (ADA):

The meeting room is accessible to the physically disabled, and the services of a translator can be made available. Requests for additional accommodations for the disabled, sign language interpreters, assistive listening devices, or translators should be made one week prior to the meeting. Please call City Clerk's Office at 621-7650. Please keep the doorways, aisles and wheelchair seating areas open and accessible. If you need assistance with seating because of a disability, please see Security.

EXHIBIT C-1: REFORMED SCHEDULE OF PERFORMANCE

PRELIMINARY MASTER SCHEDULE FRESNO EDISON APARTMENTS II, L.P PHASE 2 – 64 MULTI-FAMILY UNITS WALNUT AND FLORENCE AVENUES

<u>Description</u>	<u>Date</u>
1. Tax Credit Application Submittal	*July 2015
2. Tax Credit Award	*September 2015
3. Closing of Land Purchase/Start of Construction	*March 31, 2016
4. Construction Completion	*June 2017
5. Project Lease Up	*October 2017

*Note: The timing of the Phase 2 project construction is subject to change based upon the successful award and allocation of tax credits for Phase I. If Phase I does not receive an award in the first round, then the project will be re-submitted and apply for a tax credit allocation in the second round of the competitive tax credit process scheduled for July 2015 and the dates represented above will be adjusted accordingly.