

Agenda Item: ID17-95

Date: 4/6/2017

FRESNO CITY COUNCIL



Supplemental Information Packet

Agenda Related Items – ID17-95

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Contents of Supplement: Draft FRC Minutes of March 23, 2017

Item(s)

Approval of minutes from March 23, 2017

Supplemental Information:

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Fresno Revitalization Corporation Minutes

March 23, 2017

Present:	Clinton Olivier	Member
	Esmeralda Soria	Member
	Oliver Baines III	Chair
	Lee Brand	Member
	Steve Brandau	Member
	Garry Bredefeld	Member
	Paul Caprioglio	Vice Chair
	Luis Chavez	Member

2. SCHEDULED COUNCIL HEARINGS AND MATTERS

9:00 A.M. JOINT MEETING WITH THE FRESNO REVITALIZATION CORPORATION

The Fresno Revitalization Corporation met in joint session with the City of Fresno at 10:24 A.M. to discuss the following:

- ID17-434** Actions pertaining to 532-614 Fulton Street (Fulton) and seven properties rehabilitated under the Neighborhood Stabilization Program:
1. ***RESOLUTION - Approving the amendment (with a principal reduction payment of \$100,000) of an existing \$600,000 Promissory Note to the Fresno Housing Successor (Revised Note) and substituting security to seven properties rehabilitated under the Neighborhood Stabilization Program (NSP) (APNs: 452-156-19, 460-084-07, 461-052-08, 454-191-05, 460-214-09, 459-036-04, 460-234-18) (NSP Properties);
 2. Transfer of fee title of the seven NSP Properties from TFS Investments, LLC. to FRC; and FRC's assumption of NSP obligations on the NSP Properties and the Revised Note;
 3. Amend the existing NSP notes secured by the NSP Properties.

Sponsor: Fresno Revitalization Corporation Executive Director

The above item was introduced to Council by Fresno Revitalization Corporation Executive Director Murphey.

The following member(s) of the public spoke on this item: Bobby Ward with London Properties.

*CITY COUNCIL RESOLUTION 2017-76 ADOPTED
FRESNO REVITALIZATION CORPORATION RESOLUTION FRC-18
ADOPTED*

FRC VOTE:

On motion of Chair Baines III, seconded by Vice Chair Caprioglio, the above item was approved. The motion carried by the following vote:

Aye: 8 - Oliver, Soria, Baines III, Brand, Brandau, Bredefeld, Caprioglio and Chavez

CITY COUNCIL VOTE:

On motion of Councilmember Baines III, seconded by Councilmember Caprioglio, the above item was approved. The motion carried by the following vote:

Aye: 7 - Olivier, Soria, Baines III, Brandau, Bredefeld, Caprioglio and Chavez

ADJOURN

The joint meeting with the Fresno City Council adjourned at 10:34 A.M.

Approved on the _____ day of _____, 2017.

Oliver Baines, Chair

ATTEST: _____
Todd Stermer, Assistant City Clerk