

The Successor Agency to the Compton Community Redevelopment Agency, is a distinct and separate legal entity from the City of Compton, and was established by Resolution No. 1, adopted on February 7, 2012. The Successor Agency is limited to the assets and liabilities of the dissolved Community Redevelopment Agency (CRA) of the City of Compton and shall have the authority to perform the functions and duties described in Part 1.85 to Division 24 of the California Health and Safety Code.

GOVERNING BODY OF THE SUCCESSOR AGENCY

AGENDA

12/22/2020

6:00 PM

OPENING

ROLL CALL

PUBLIC COMMENTS ON AGENDA AND NON-AGENDA ITEMS

APPROVAL OF MINUTES

1. DECEMBER 1, 2020

NEW BUSINESS

2. A RESOLUTION OF THE BOARD OF DIRECTORS OF THE SUCCESSOR AGENCY TO THE COMMUNITY REDEVELOPMENT AGENCY OF THE CITY OF COMPTON AUTHORIZING THE EXECUTIVE DIRECTOR TO ENTER INTO AMENDMENT NO. 1 TO THE EXCLUSIVE NEGOTIATING AGREEMENT BETWEEN THE SUCCESSOR AGENCY AND KEITH B. KEY ENTERPRISES, LLC TO WORK OUT THE TERMS AND CONDITIONS OF A PURCHASE AND SALE AGREEMENT FOR THE DISPOSITION AND DEVELOPMENT OF CERTAIN SUCCESSOR AGENCY-OWNED PROPERTY LOCATED AT 500, 501, 509, 517, 537, AND 545 E. COMPTON BLVD. FOR A PROPOSED MIXED-USE DEVELOPMENT

3. A RESOLUTION OF THE BOARD OF DIRECTORS OF THE SUCCESSOR AGENCY TO THE COMMUNITY REDEVELOPMENT AGENCY OF THE CITY OF COMPTON AUTHORIZING THE EXECUTIVE DIRECTOR TO ENTER INTO AMENDMENT NO. 1 TO THE EXCLUSIVE NEGOTIATING AGREEMENT BETWEEN THE SUCCESSOR AGENCY AND KEITH B. KEY ENTERPRISES, LLC TO WORK OUT THE TERMS AND CONDITIONS OF A PURCHASE AND SALE AGREEMENT FOR THE DISPOSITION AND DEVELOPMENT OF CERTAIN SUCCESSOR AGENCY-OWNED PROPERTY LOCATED AT 601, 607, 625 EAST COMPTON BLVD., 112 NORTH WILLOW AVENUE, AND 107 NORTH SANTA FE AVENUE FOR A PROPOSED MIXED-USE DEVELOPMENT
4. A RESOLUTION OF THE BOARD OF DIRECTORS OF THE SUCCESSOR AGENCY TO THE COMMUNITY REDEVELOPMENT AGENCY OF THE CITY OF COMPTON APPROVING THE SUCCESSOR AGENCY ADMINISTRATIVE BUDGET FOR THE RECOGNIZED OBLIGATIONS AND PAYMENT SCHEDULE FOR THE PERIOD OF JULY 1, 2021 TO JUNE 30, 2022
5. A RESOLUTION OF THE BOARD OF DIRECTORS OF THE SUCCESSOR AGENCY TO THE COMMUNITY REDEVELOPMENT AGENCY OF THE CITY OF COMPTON, AUTHORIZING THE EXECUTIVE DIRECTOR TO EXTEND THE DUE DILIGENCE PERIOD TO MARCH 1, 2021 AND CLOSE OF ESCROW TO AUGUST 31, 2021, IN THE EXECUTED PURCHASE SALE AGREEMENT WITH RED MOUNTAIN GROUP FOR THE ACQUISITION AND DEVELOPMENT OF SUCCESSOR AGENCY OWNED PROPERTY LOCATED AT 2000-2024 WEST COMPTON BOULEVARD
6. A RESOLUTION OF THE BOARD OF DIRECTORS OF THE SUCCESSOR AGENCY TO THE COMMUNITY REDEVELOPMENT AGENCY OF THE CITY OF COMPTON APPROVING THE SUCCESSOR AGENCY RECOGNIZED OBLIGATIONS AND PAYMENT SCHEDULE 2021-2022 FOR THE PERIOD OF JULY 1, 2021 TO JUNE 30, 2022

DIRECTORS COMMENTS

ADJOURNMENT