

NOTICE

The Urban Community Development Commission (UCDC) was established by Ordinance August 15, 1975 to function as the governing body of the Community Redevelopment Agency. Its purpose is to aid in planning and implementing projects in the City of Compton.

URBAN COMMUNITY DEVELOPMENT COMMISSION AGENDA

**Tuesday, July 08, 2008
2:50 PM**

WORKSHOP(S)

HEARING(S)

OPENING

ROLL CALL

APPROVAL OF MINUTES

ORAL AND WRITTEN COMMUNICATION

UNFINISHED BUSINESS

NEW BUSINESS

1. A RESOLUTION OF THE URBAN COMMUNITY DEVELOPMENT COMMISSION, ACTING AS THE COMMUNITY REDEVELOPMENT AGENCY OF THE CITY OF COMPTON, AUTHORIZING A PURCHASE AGREEMENT BETWEEN THE COMMUNITY REDEVELOPMENT AGENCY AND THOMAS HWANG, FOR ACQUISITION OF CERTAIN PROPERTY LOCATED IN THE COMPTON REDEVELOPMENT PROJECT AREA

AUDIENCE COMMENTS

COMMISSION COMMENTS

ADJOURNMENT

July 8, 2008

TO: CHAIRMAN AND COMMISSIONERS

FROM: EXECUTIVE SECRETARY

SUBJECT: AUTHORIZING A PURCHASE AGREEMENT BETWEEN THE COMMUNITY REDEVELOPMENT AGENCY AND THOMAS HWANG, FOR THE ACQUISITION OF CERTAIN REAL PROPERTY LOCATED IN THE COMPTON REDEVELOPMENT PROJECT AREA

SUMMARY

Requesting Commission approval of a Purchase Agreement (“Agreement”) between the Community Redevelopment Agency (“Agency”) and Thomas Hwang, (“Redeveloper”) for the purchase and development of certain real property located in the Compton Redevelopment Project Area.

BACKGROUND

Over the past several months, the Agency has been negotiating with Thomas Hwang (Redevelopers) for acquisition of certain real property (approx. 15,932sq. ft.) located at the southwest corner of Rosecrans Avenue and Bradfield Avenue (see attached). The Agency’s action represents the first phase of a strategy to assemble approximately two acres of scattered parcels in the subject area to facilitate a proposed 40 unit for sale town homes at the site(see attachment).

STATEMENT OF THE ISSUE

The Agency has worked out the terms of the acquisition of the subject property culminating in a Purchase Agreement (see attachment). Under the terms of the Agreement, the Agency would purchase the subject site for \$637,280. The purchase price is conditioned upon the Agency’s approval of the physical condition of the site including the absence of environmental contamination. The deadline for closing escrow and the sales transaction for site acquisition is 45 days following execution of the Purchase Agreement.

ECONOMIC BENEFITS

The acquisition of the site provides would provide an opportunity for the Agency to implement a preferred development that would alleviate conditions of blight which threaten the physical, social and economic health of the subject area.

FISCAL IMPACT

Funds for purchase of the site are available in the Agency’s 2007/2008 Fiscal Year Budget,

1.

Account number 1300-000-000-3900.

RECOMMENDATION

That the Commission adopt the attached resolution authorizing execution of a Purchase Agreement with Thomas Hwang, for the purchase of the subject property.

**KOFI SEFA-BOAKYE
DIRECTOR OF REDEVELOPMENT**

**CHARLES EVANS
EXECUTIVE SECRETARY**

Attachments

RESOLUTION NO. _____

A RESOLUTION OF THE URBAN COMMUNITY DEVELOPMENT COMMISSION, ACTING AS THE COMMUNITY REDEVELOPMENT AGENCY OF THE CITY OF COMPTON, AUTHORIZING A PURCHASE AGREEMENT BETWEEN THE COMMUNITY REDEVELOPMENT AGENCY AND THOMAS HWANG, FOR ACQUISITION OF CERTAIN PROPERTY LOCATED IN THE COMPTON REDEVELOPMENT PROJECT AREA

WHEREAS, the Community Redevelopment Agency of the City of Compton (the "Agency") is carrying out the Redevelopment Plan for the Compton Redevelopment Project Area, as merged and amended by Ordinance No. 2,114 adopted by the City Council on November 16, 2004; and

WHEREAS, pursuant to a minute motion, the Commission authorized the Agency to enter into negotiations with Thomas Hwang, ("Redeveloper")

WHEREAS, the Agency and the Redeveloper have consummated negotiations culminating into a Purchase Agreement for acquisition of certain property located at the southwest corner of Rosecrans Avenue and Bradfield Avenue in Compton; and

WHEREAS, the purchase price for the site, as determined by Laurain & Associates is \$637,280; and

WHEREAS, in accordance with the Community Redevelopment Law, Health and Safety Code Section 33433, Agency tax increment funds shall be utilized for acquisition of parcels for development in the furtherance of economic revitalization of the project area; and

WHEREAS, the purchase of the subject property is conditioned upon Agency's approval of the physical conditions of the site including absence of environmental contaminations of the site, and that the deadline for closing escrow and the sales transaction for site acquisition is 45 days following execution of the Purchase Agreement.

NOW, THEREFORE, THE URBAN COMMUNITY DEVELOPMENT COMMISSION, ACTING AS THE COMMUNITY REDEVELOPMENT AGENCY OF THE CITY OF COMPTON, DOES HEREBY RESOLVE AS FOLLOWS:

Section 1. That the Urban Community Development Commission hereby approves the terms and conditions of the Purchase Agreement between the Community Redevelopment Agency and Thomas Hwang for the purchase of certain property located on the southwest corner of Rosecrans Avenue and Bradfield Avenue in Compton .

Section 2. That the Commission hereby finds that the purchase of such property pursuant to the proposed Purchase Agreement (i) will assist in the developing a Specific Plan for the elimination of blight on the southwest corner of Rosecrans Avenue and Bradfield Avenue; and (ii) is consistent with the Redevelopment Plan and Implementation Plan for the Compton Redevelopment Project Area (the "Project Area") adopted pursuant to Health and Safety Code Section 33490.

Section 3. That Funds for the purchase of the subject parcel are available in the Agency's 2007/2008 Fiscal Year Budget, Account number 1300-000-000-3900.

Resolution No. _____
Page 2

Section 4. That the Executive Secretary is hereby authorized and directed to execute any necessary documents upon the advice of the City Attorney.

Section 5. That a certified copy of this resolution shall be filed in the offices of the Executive Secretary, City Attorney, City Controller, Community Redevelopment Agency, and City Clerk.

Section 6. That the Chairman shall sign and the City Clerk shall attest to the adoption of this resolution.

ADOPTED this _____ day of _____, 2008.

**CHAIRMAN OF THE URBAN COMMUNITY
DEVELOPMENT COMMISSION**

ATTEST:

**CLERK OF THE URBAN COMMUNITY
DEVELOPMENT COMMISSION**

STATE OF CALIFORNIA
COUNTY OF LOS ANGELES
CITY OF COMPTON: ss

I, Alita Godwin, City Clerk of the Urban Community Development Commission of the City of Compton, hereby certify that the foregoing resolution was adopted by the Commission, signed by the Chairman, and attested by the City Clerk at the regular meeting thereof held on the _____ day of _____, 2008.

That said resolution was adopted by the following vote, to wit:

AYES: COMMISSIONERS -
NOES: COMMISSIONERS -
ABSENT: COMMISSIONERS -
ABSTAIN: COMMISSIONERS -

**CLERK OF THE URBAN COMMUNITY
DEVELOPMENT COMMISSION**

RESOLUTION SIGN-OFF FORM

DEPARTMENT: Community Redevelopment

RESOLUTION TITLE: A RESOLUTION OF THE URBAN COMMUNITY DEVELOPMENT COMMISSION, ACTING AS THE COMMUNITY REDEVELOPMENT AGENCY OF THE CITY OF COMPTON, AUTHORIZING A PURCHASE AGREEMENT BETWEEN THE COMMUNITY REDEVELOPMENT AGENCY AND THOMAS HWANG, FOR ACQUISITION OF CERTAIN PROPERTY LOCATED IN THE COMPTON REDEVELOPMENT PROJECT AREA

Kofi Sefa-Boakye
DEPARTMENT MANAGER’S SIGNATURE

6/17/2008 3:53:53 PM
DATE

REVIEW / APPROVAL

Craig Cornwell
CITY ATTORNEY

7/2/2008
DATE

Willie Norfleet
CITY CONTROLLER

7/2/2008
DATE

Dave Hewitt
BUDGET OFFICER

6/19/2008 8:12:46 AM
DATE

Charles Evans
CITY MANAGER

6/20/2008 12:18:32 PM
DATE

Use when:	
Public Works:	When contracting for Engineering Services.
City Attorney:	When contracting for legal services; contracts that require City Attorney’s review.
Controller/Budget Officer:	Amending Budget; appropriating and/or transferring funds; adding and/or deleting positions; any resolution having account numbers.
Asst. City Manager/OAS:	All personnel actions.