

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, March 25, 2008
2:50 PM**

WORKSHOP(S)

HEARING(S)

OPENING

ROLL CALL

APPROVAL OF MINUTES

1. February 12, 2008
February 19, 2008
February 26, 2008
March 4, 2008

ORAL AND WRITTEN COMMUNICATION

UNFINISHED BUSINESS

NEW BUSINESS

2. A RESOLUTION OF THE URBAN COMMUNITY DEVELOPMENT COMMISSION, ACTING AS THE COMMUNITY REDEVELOPMENT AGENCY OF THE CITY OF COMPTON, AUTHORIZING THE EXECUTIVE SECRETARY TO PREPARE A PURCHASE ORDER FOR PAYMENT OF REIMBURSABLE COSTS

ASSOCIATED WITH TENANT IMPROVEMENTS FOR THE
SHERIFF'S SUBSTATION AT THE GATEWAY TOWNE CENTER

3. A RESOLUTION OF THE URBAN COMMUNITY DEVELOPMENT COMMISSION, ACTING AS THE COMMUNITY REDEVELOPMENT AGENCY OF THE CITY OF COMPTON, AUTHORIZING THE EXECUTIVE SECRETARY TO ENTER INTO AN AGREEMENT WITH MEYERS NAVE TO SERVE AS LEGAL COUNSEL FOR LAND ASSEMBLY AND ACQUISITION IN THE REDEVELOPMENT PROJECT AREA
4. A RESOLUTION OF THE URBAN COMMUNITY DEVELOPMENT COMMISSION, ACTING AS THE COMMUNITY REDEVELOPMENT AGENCY OF THE CITY OF COMPTON, AUTHORIZING THE EXECUTIVE SECRETARY TO ENTER INTO AN EXCLUSIVE NEGOTIATION AGREEMENT BETWEEN THE COMMUNITY REDEVELOPMENT AGENCY AND BOCULIC DEVELOPMENT, LLC TO WORK OUT THE TERMS AND CONDITIONS LEADING TO A DISPOSITION AND DEVELOPMENT AGREEMENT FOR THE DEVELOPMENT OF PROPERTY ON BRADFIELD AVENUE AND ROSECRANS AVENUE IN THE COMPTON REDEVELOPMENT PROJECT AREA
5. 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 THE COCHRAN FAMILY TRUST FOR THE ACQUISITION OF CERTAIN PROPERTY LOCATED AT 217 EAST INDIGO STREET IN THE COMPTON REDEVELOPMENT PROJECT AREA

AUDIENCE COMMENTS

COMMISSION COMMENTS

ADJOURNMENT

FEBRUARY 12, 2008

The Urban Community Development Commission meeting was called to order at 3:21 p.m., in the Council Chambers of City Hall by Chairperson Pro-Tem Isadore Hall.

Roll Call

Commissioners Present: Dobson, Arceneaux, Hall

Commissioners Absent: Calhoun, Perrodin

Other Officials Present: L. Clegg, A. Godwin, R. Smith

APPROVAL OF MINUTES

There were no minutes to be approved.

**EXECUTIVE SECRETARY'S
REPORT**

**Request to Schedule a Public Hearing -
Necessity to Initiate Condemnation
Proceedings to Acquire Parcel
6183-004-005, located at 2000 West
Compton Boulevard, Compton,
California for a Mixed Use Project
in the City of Compton Redevelopment
Project Area**

On motion by Arceneaux, seconded by Dobson, the hearing was scheduled for 3/04/08 at 6:50 p.m., by the following vote on roll call:

AYES: Commissioners - Dobson, Arceneaux, Hall

NOES: Commissioners - None

ABSENT: Commissioners - Calhoun, Perrodin

UNFINISHED BUSINESS

There was no Unfinished Business.

NEW BUSINESS

There was no New Business.

AUDIENCE COMMENTS

There were no Audience Comments.

COMMISSION COMMENTS

There were no Commission Comments.

1.

On motion by Dobson, seconded by Arceneaux, the meeting was adjourned at 3:21 p.m., by the following vote on roll call:

AYES: Commissioners - Dobson, Arceneaux, Hall

NOES: Commissioners - None

ABSENT: Commissioners - Calhoun, Perrodin

**Clerk of the Urban Community
Development Commission**

**Chairman of the Urban Community
Development Commission**

FEBRUARY 19, 2008

The Urban Community Development Commission meeting was called to order at 7:21 p.m., in the Council Chambers of City Hall by Chairperson Pro-Tem Barbara Calhoun.

Roll Call

Commissioners Present: Dobson, Arceneaux, Hall, Calhoun
Commissioners Absent: Perrodin

Other Officials Present: C. Cornwell, A. Godwin, C. Evans

APPROVAL OF MINUTES On motion Dobson, seconded by Arceneaux, the minutes of **January 22, 2008** were approved by the following vote on roll call:

AYES: Commissioners - Dobson, Arceneaux, Hall, Calhoun
NOES: Commissioners - None
ABSENT: Commissioners - Perrodin

UNFINISHED BUSINESS There was no Unfinished Business.

NEW BUSINESS

IMPLEMENTING THE AGENCY'S POLICIES AND PROCEDURES FOR THE APPROVAL OF PURCHASE ORDERS AND CONTRACTS AND, RESCINDING RESOLUTION NO. 1,697 On motion by Arceneaux, seconded by Dobson, **Resolution # 1,699** entitled **"A RESOLUTION OF THE URBAN COMMUNITY DEVELOPMENT COMMISSION OF THE CITY OF COMPTON IMPLEMENTING THE AGENCY'S POLICIES AND PROCEDURES FOR THE APPROVAL OF PURCHASE ORDERS AND CONTRACTS AND, RESCINDING RESOLUTION NO. 1,697"** was adopted by the following vote on roll call:

AYES: Commissioners - Dobson, Arceneaux, Hall, Calhoun
NOES: Commissioners - None
ABSENT: Commissioners - Perrodin

AUDIENCE COMMENTS There were no Audience Comments.

COMMISSION COMMENTS There were no Commission Comments.

1.

On motion by Dobson, seconded by Arceneaux, the meeting was adjourned at 7:22 p.m., by the following vote on roll call:

AYES: Commissioners - Dobson, Arceneaux, Hall, Calhoun

NOES: Commissioners - None

ABSENT: Commissioners - Perrodin

**Clerk of the Urban Community
Development Commission**

**Chairman of the Urban Community
Development Commission**

FEBRUARY 26, 2008

The Urban Community Development Commission meeting was called to order at 3:11 p.m., in the Council Chambers of City Hall by Chairperson Pro-Tem Barbara Calhoun.

Roll Call

Commissioners Present: Dobson, Arceneaux, Hall, Calhoun
Commissioners Absent: Perrodin

Other Officials Present: C. Cornwell, A. Godwin, C. Evans

APPROVAL OF MINUTES There were no minutes to be approved.

UNFINISHED BUSINESS There was no Unfinished Business.

NEW BUSINESS

AUTHORIZING A PURCHASE AGREEMENT BETWEEN THE COMMUNITY REDEVELOPMENT AGENCY, NEW HOLY TRINITY BAPTIST CHURCH AND GREGORY L. TUCKER, SR. FOR THE ACQUISITION OF CERTAIN PROPERTY LOCATED AT 2012 WEST COMPTON BOULEVARD IN THE COMPTON REDEVELOPMENT PROJECT AREA

On motion by Arceneaux, seconded by Dobson, **Resolution # 1,700** entitled **“A RESOLUTION OF THE URBAN COMMUNITY DEVELOPMENT COMMISSION OF THE CITY OF COMPTON AUTHORIZING A PURCHASE AGREEMENT BETWEEN THE COMMUNITY REDEVELOPMENT AGENCY, NEW HOLY TRINITY BAPTIST CHURCH AND GREGORY L. TUCKER, SR. FOR THE ACQUISITION OF CERTAIN PROPERTY LOCATED AT 2012 WEST COMPTON BOULEVARD IN THE COMPTON**

REDEVELOPMENT PROJECT AREA” was adopted by the following vote on roll call:

AYES: Commissioners - Dobson, Arceneaux, Hall, Calhoun
NOES: Commissioners - None
ABSENT: Commissioners - Perrodin

1.

**AUTHORIZING A PURCHASE
AGREEMENT BETWEEN THE
COMMUNITY REDEVELOPMENT
AGENCY AND AMIRA
MANAGEMENT AND
INVESTMENT INC. FOR THE
ACQUISITION OF CERTAIN
PROPERTY LOCATED IN
THE COMPTON
REDEVELOPMENT PROJECT
AREA**

On motion by Arceneaux, seconded by Hall,
Resolution # 1,701 entitled
**“A RESOLUTION OF THE URBAN
COMMUNITY DEVELOPMENT
COMMISSION OF THE CITY OF
COMPTON AUTHORIZING A
PURCHASE AGREEMENT
BETWEEN THE COMMUNITY
REDEVELOPMENT AGENCY AND
AMIRA MANAGEMENT AND
INVESTMENT INC. FOR THE
ACQUISITION OF CERTAIN**

**PROPERTY LOCATED IN THE COMPTON REDEVELOPMENT PROJECT
AREA”** was adopted by the following vote on roll call:

AYES: Commissioners - Dobson, Arceneaux, Hall, Calhoun

NOES: Commissioners - None

ABSENT: Commissioners - Perrodin

AUDIENCE COMMENTS

There were no Audience Comments.

COMMISSION COMMENTS

There were no Commission Comments.

On motion by Hall, seconded by Arceneaux, the meeting was adjourned at 3:12 p.m., by the following vote on roll call:

AYES: Commissioners - Dobson, Arceneaux, Hall, Calhoun

NOES: Commissioners - None

ABSENT: Commissioners - Perrodin

**Clerk of the Urban Community
Development Commission**

**Chairman of the Urban Community
Development Commission**

MARCH 4, 2008

The Urban Community Development Commission meeting was called to order at 7:45 p.m., in the Council Chambers of City Hall by Chairperson Eric Perrodin.

Roll Call

Commissioners Present: Calhoun, Dobson, Hall, Perrodin
Commissioners Absent: Arceneaux

Other Officials Present: C. Cornwell, A. Godwin, C. Evans

APPROVAL OF MINUTES On motion by Dobson, seconded by Hall, the minutes of **February 5, 2008** were approved by the following vote on roll call:

AYES: Commissioners - Calhoun, Dobson, Hall, Perrodin
NOES: Commissioners - None
ABSENT: Commissioners - Arceneaux

EXECUTIVE SECRETARY'S REPORT

Informational - Community Redevelopment Agency 2007 Year-End Management Report On motion by Dobson, seconded by Calhoun, the management report was received and filed by the following vote on roll call:

AYES: Commissioners - Calhoun, Dobson, Hall, Perrodin
NOES: Commissioners - None
ABSENT: Commissioners - Arceneaux

Informational - Vacant Lot Beautification Program Status Report On motion by Dobson, seconded by Calhoun, the status report was received and filed by the following vote on roll call:

AYES: Commissioners - Calhoun, Dobson, Hall, Perrodin
NOES: Commissioners - None
ABSENT: Commissioners - Arceneaux

UNFINISHED BUSINESS There was no Unfinished Business.

NEW BUSINESS

PUBLIC HEARING - 2000 WEST COMPTON BOULEVARD (PARCEL 6183-004-005)

On motion by Calhoun, seconded by Dobson, the hearing was opened at 7:46 p.m., by the following vote on roll call:

AYES: Commissioners - Calhoun, Dobson, Hall, Perrodin

NOES: Commissioners - None

ABSENT: Commissioners - Arceneaux

Kofi Sefa'boakye, Director of the Redevelopment Agency, stated that the purpose of this hearing is to consider the condemnation and purchase of seven privately-owned properties to economically enhance the area, creating development and removing blight. The property is located at the corner of 2000 West Compton Boulevard and Central Avenue. In 2006, the redevelopment agency proposed major improvements in this area of the city and in 2007, the agency entered into an exclusive negotiation agreement with a developer to construct mixed-use projects. Mr. Sefa'boakye mentioned that prior to adopting a resolution under the "resolution for necessity" rule, the following components must be satisfied:

- 1) Determine public interest and necessity for the proposed development at the site.
- 2) Consistent with the greatest public good.
- 3) Proposed development essential to the site, whether the existing businesses make an offer or express opposition.

AUDIENCE COMMENTS ON THE HEARING

Robert Ray stated that he does not consider that area of the community blighted and felt the building should be renovated, to allow the current business owners the opportunity to stay in business.

Lorraine Cervantes stated that she is in support of the condemnation and new development and questioned if the existing business owners were opposed of the agency's proposal.

Mr. Sefa'boakye replied affirmatively, adding that the agency has offered the property owner compensation based upon the laws of business goodwill. Mr. Sefa'boakye also mentioned that the agency has offered the property owner the opportunity to participate in the proposed development, but they were not responsive.

Javier Ortiz, owner of the liquor store, explained that he acquired the store four years ago, in which the first year of sales were tripled. Mr. Ortiz also stated that he installed a new roof and arranged slight remodeling and was offered less than fifty percent of the value of the store. Mr. Ortiz felt he should be allowed the opportunity to participate in the new development because he is a partner in the community. Mr. Ortiz commented that he has not obtained a lawyer to pursue his course of action and pleaded with the council to consider his appeal.

Mr. Ortiz stated that he requested the type of development proposed by the agency, but Mr. Sefa'boakye declined to state.

Chairperson Perrodin clarified that the type of development to be built on the property is still unknown. Chairperson Perrodin stated that the decision is based upon the commission's discretion.

Mr. Ortiz cited that he has not received any details as to how the agency will assist him in relocating his business or compensation benefits.

Chairperson Perrodin required that staff notify Mr. Ortiz of his rights related to compensation.

On motion by Dobson, seconded by Hall, the hearing was closed at 8:15 p.m., by the following vote on roll call:

AYES: Commissioners - Calhoun, Dobson, Hall, Perrodin

NOES: Commissioners - None

ABSENT: Commissioners - Arceneaux

**FINDING AND DETERMINING
THE PUBLIC INTEREST AND
NECESSITY FOR ACQUIRING
AND AUTHORIZING THE
CONDEMNATION OF CERTAIN
REAL PROPERTY WITHIN THE
CITY OF COMPTON
REDEVELOPMENT PROJECT
AREA**

On motion by Hall, seconded by Dobson,
Resolution # 1,702 entitled
**"A RESOLUTION OF THE URBAN
COMMUNITY DEVELOPMENT
COMMISSION OF THE CITY OF
COMPTON FINDING AND
DETERMINING THE PUBLIC
INTEREST AND NECESSITY FOR
ACQUIRING AND AUTHORIZING
THE CONDEMNATION OF CERTAIN**

**REAL PROPERTY WITHIN THE CITY OF COMPTON REDEVELOPMENT
PROJECT AREA"** was adopted by the following vote on roll call:

AYES: Commissioners - Calhoun, Dobson, Hall, Perrodin

NOES: Commissioners - None

ABSENT: Commissioners - Arceneaux

AUDIENCE COMMENTS

There were no Audience Comments.

COMMISSION COMMENTS

There were no Commission Comments.

1.

On motion by Hall, seconded by Dobson, the meeting was adjourned at 8:16 p.m., by the following vote on roll call:

AYES: Commissioners - Calhoun, Dobson, Hall, Perrodin

NOES: Commissioners - None

ABSENT: Commissioners - Arceneaux

**Clerk of the Urban Community
Development Commission**

**Chairman of the Urban Community
Development Commission**

March 25, 2008

TO: CHAIRMAN AND COMMISSIONERS

FROM: EXECUTIVE SECRETARY

SUBJECT: AUTHORIZING THE EXECUTIVE SECRETARY TO PREPARE A PURCHASE ORDER FOR PAYMENT OF REIMBURSABLE COSTS ASSOCIATED WITH TENANT IMPROVEMENTS FOR THE SHERIFF'S SUBSTATION AT THE GATEWAY TOWNE CENTER

SUMMARY

Requesting Commission's authorization to prepare a purchase order for payment of reimbursable costs associated with the tenant improvements for the Sheriff's Substation at the Gateway Towne Center.

BACKGROUND

Prism-IQ Partners, in conjunction with the Agency and the City of Compton, has determined that there was a vital need for a sheriff's substation in the shopping center to enhance public safety and welfare in the area.

The Commission on October 23, 2007 authorized a Shopping Center Lease (the "Lease") agreement between the Community Redevelopment Agency ("Tenant") and Prism-IQ Partners, LLC, ("Landlord") and an assignment of the Lease by the Agency to the City of Compton pursuant to a Reimbursement Agreement to enhance public safety at the Gateway Towne Center development.

On February 29, 2008, the Agency received an invoice from Prism-IQ Partners in the amount of \$80,934.64 which is consistent with the provisions of the agreement for reimbursable costs associated with tenant improvements for the leased premises.

STATEMENT OF THE ISSUE

Section 4.4 of the Shopping Center Lease Agreement, under Tenant Reimbursement of Initial Construction Costs, indicates that within 30 days after the Commencement Date and Tenant's receipt of reasonable evidence of the direct out-of-pocket costs incurred by the Landlord in completing the Landlord's Work, the Tenant shall reimburse the Landlord for such costs.

2.

Prism-IQ, LLC – Lease Agreement

March 25, 2008

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FISCAL IMPACT

That funds not to exceed \$80,934.64 are available in account no. 1300-80-0000-4262.

RECOMMENDATION

That the attached resolution be adopted authorizing the Executive Secretary to prepare a purchase order for payment of reimbursable costs associated with the tenant improvements for the Sheriff's Substation at the Gateway Towne Center.

KOFI SEFA-BOAKYE

DIRECTOR OF REDEVELOPMENT

CHARLES EVANS

EXECUTIVE SECRETARY

RESOLUTION NO. _____

A RESOLUTION OF THE URBAN COMMUNITY DEVELOPMENT COMMISSION, ACTING AS THE COMMUNITY REDEVELOPMENT AGENCY OF THE CITY OF COMPTON, AUTHORIZING THE EXECUTIVE SECRETARY TO PREPARE A PURCHASE ORDER FOR PAYMENT OF REIMBURSABLE COSTS ASSOCIATED WITH TENANT IMPROVEMENTS FOR THE SHERIFF'S SUBSTATION AT THE GATEWAY TOWNE CENTER

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 the terms of a certain Disposition and Development Agreement (DDA) between the Agency and Prism-IQ Partners, LLC., (Redeveloper), the Redeveloper is developing a shopping center commonly known as the Gateway Towne Center; and

WHEREAS, Prism-IQ Partners LLC., in conjunction with the Agency and the City, has determined that there is a vital need for a sheriff's substation in the shopping center to enhance public safety; and

WHEREAS, , the Commission on October 23, 2007 authorized a Shopping Center Lease (the "Lease") agreement between the Community Redevelopment Agency ("Tenant") and Prism-IQ Partners, LLC., ("Landlord") and an assignment of the Lease by the Agency to the City of Compton pursuant to a Reimbursement Agreement; and

WHEREAS, Section 4.4 of the Shopping Center Lease Agreement, under Tenant Reimbursement of Initial Construction Costs, indicates that within 30 days after the Commencement Date and Tenant's receipt of reasonable evidence of the direct out-of-pocket costs incurred by the Landlord in completing the Landlord's Work, the Tenant shall reimburse the Landlord for such costs; and

WHEREAS, the Agency received an invoice from Prism-IQ Partners in the amount of \$80,934.64 which is consistent with the provisions of the agreement for reimbursable costs associated with tenant improvements for the leased premises; and

WHEREAS, funds not to exceed \$80,934.64 are available in account no. 1300-80-0000-4262.

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 reservation of funds for the transaction in connection with the tenant improvements at the Sheriff's Substation at the Gateway Towne Center.

Section 2. That funds in an amount not to exceed \$80,934.64 are available in account no. 1300-80-0000-4262.

Resolution No. _____
Page 2

Section 3. That a certified copy of this resolution shall be filed in the offices of the Executive Secretary, Agency’s Legal Counsel, City Controller, Community Redevelopment Agency, and Clerk.

Section 4. That the Chairman shall sign and the 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, 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 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**



bringing opportunity into focus

February 29, 2008

VIA FAX AND OVERNIGHT MAIL
(310) 637-3484

Kofi Sefa-Boakye
Deputy Director of Redevelopment
City of Compton
Community Redevelopment Agency
205 South Willowbrook Avenue
Compton, CA 90220

Re: Sheriff Substation
Reimbursable Costs for Landlord's Work
Gateway Towne Center

Dear Kofi,

Pursuant to Section 4.4 of the Lease by and between PRISM-IQ PARTNERS, LLC, a California limited liability company ("Landlord"), and COMMUNITY REDEVELOPMENT AGENCY OF THE CITY OF COMPTON, a public body, corporate and politic ("Tenant"), Tenant shall reimburse Landlord \$80,934.64 for the direct out-of-pocket costs incurred by Landlord in completing the Landlord's Work which are described in Exhibit "D" as Reimbursable Costs. These Reimbursable Costs shall be reimbursed to Landlord within thirty (30) days from receipt of this letter.

We are including the following supporting documentation with respect to the above item:

1. Summary of Reimbursable Costs
2. Reasonable evidence of the Reimbursable Costs provided by Commerce Construction Company.
3. Prism-IQ Invoice No. 93 for \$80,934.64.

4667 MacArthur Blvd., Suite 200 Newport Beach, CA 92660

Phone: 949.250.1902 Fax: 949.250.1922



We look forward to the substation opening shortly at Gateway Towne Center and continuing our mutually beneficial public-private partnership in Compton. Let me know if you have any questions on the enclosed information.

Sincerely,

A handwritten signature in black ink, reading "Eric A. Eklund".

Eric Eklund
Vice President

EE/jte

- Enclosures:
1. Summary of Reimbursable Costs
 2. Reasonable evidence of the Reimbursable Costs
 3. Prism-IQ Invoice No. 93 for \$80,934.64

cc: John Strickland
Brook Morris

Phone # Fax #
 949-250-1902 949-250-1922

Invoice

Date	Invoice #
2/29/2008	93

Prism-IQ Partners, LLC
 4667 MacArthur Blvd. Ste 200
 Newport Beach, CA 92660

Bill To
Community Redevelopment Agency City of Compton 205 South Willowbrook Ave Compton, CA 90220 Attn: Kofi Sefa-Boakye, Deputy Director

Terms	Due Date	Account #	Project
	2/29/2008		CRA City of Compto...

Item	Description	Amount
199 Suspense	Sheriff Substation Reimbursable Costs for Landlord's Work	80,934.04
Total		\$80,934.04

Sheriff Substation Costs:

Description	Cost	Subcontractor
Sielox Card Reader System & Associated Electrical	\$19,302.00	MRC Construction
Interior Wood Doors	\$2,326.00	MRC Construction
Interior Partition Walls	\$7,826.00	West American Design & Development
Paint Interior Partition Walls	\$1,940.00	JC French
Carpet and Resilient Flooring	\$4,229.00	Bill Fitzimmons
Cabinetry	\$2,735.95	Tahiti Cabinets Inc.
Interior Glazing	\$1,577.00	Abest Glass Company
Acoustical Ceiling	\$3,025.00	Excel Acoustics
HVAC Ductwork & Registers from Plenum	\$2,415.00	Contemporary Heating and Air Conditioning
Roof Mounted Camera System	\$5,588.00	McMurtrey Electric, Bronco Roofing, Commerce Construction
Plumbing Top Out & Water Lines for Kitchen	\$1,789.00	Moody Plumbing Company, Inc.
Electrical (Receptacles, Lighting, Card Reader, Camera Conduit)	\$12,063.00	McMurtrey Electric
Supervision, Project Management & Admin	\$11,200.00	Commerce Construction
Subtotal	\$76,015.95	
Insurance .92%	\$699.35	
Subtotal	\$76,715.30	
Contractors Fee 5.5%	\$4,219.34	
TOTAL	\$80,934.64	

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 THE EXECUTIVE SECRETARY TO PREPARE A PURCHASE ORDER FOR PAYMENT OF REIMBURSABLE COSTS ASSOCIATED WITH TENANT IMPROVEMENTS FOR THE SHERIFF’S SUBSTATION AT THE GATEWAY TOWNE CENTER

<ManagersName>
DEPARTMENT MANAGER’S SIGNATURE

<ManagersDate>
DATE

REVIEW / APPROVAL

<LegalName>
CITY ATTORNEY

<LegalDate>
DATE

<ControllerName>
CITY CONTROLLER

<ControllerDate>
DATE

<BudgetName>
BUDGET OFFICER

<BudgetDate>
DATE

<CityManager>
CITY MANAGER

<CityManagerDate>
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.

March 25, 2008

TO: CHAIRMAN AND COMMISSIONERS

FROM: EXECUTIVE SECRETARY

SUBJECT: AUTHORIZING THE EXECUTIVE SECRETARY TO ENTER INTO AN AGREEMENT WITH MEYERS NAVE TO SERVE AS THE COMMUNITY REDEVELOPMENT AGENCY'S LEGAL COUNSEL IN CONNECTION WITH LAND ASSEMBLY AND ACQUISITIONS IN THE COMPTON REDEVELOPMENT PROJECT AREA

SUMMARY

The Community Redevelopment Agency ("Agency") is requesting Commission authorization to enter into an agreement with Meyers Nave to serve as the Agency's legal counsel in connection with land assembly, disposition & development and environmental contamination litigation issues.

BACKGROUND

In recent years, the Agency has been undertaking a series of land assembly activities involving acquisition, disposition and development in the Redevelopment Project Area. In order to effectively exercise its powers concerning redevelopment related issues, the Agency is in need of the services of legal counsel to provide expert advice on disposition and development activity in the Redevelopment Project Area.

In March 2007, pursuant to Resolution No. 1,672, the Agency retained the services of Kelly Lytton & Vann, LLP in an amount not to exceed \$50,000 and was assigned to work with Mr. David Cunningham. Mr. Cunningham has over 20 years of trial experience in the area of redevelopment including eminent domain. Mr. Cunningham has also been instrumental in the condemnation process of F & C Liquor Store on the southwest corner of Compton Boulevard and Central Avenue in Compton.

In November 2007, Mr. Cunningham joined the firm of Meyers Nave at its Los Angeles office. Meyers Nave is the foremost public law firm in California. Practice areas include: eminent domain; redevelopment, real estate and housing; public contract and construction. The firm has offices throughout California.

Due to the sensitive nature of the eminent process with F & C Liquor Store, the Agency has determined that it is in the best interest of the City to continue working with Mr. Cunningham at Meyers Nave using the balance of the funds that were appropriated to Kelly Lytton & Vann, LLP.

Meyer Nave
March 25, 2008
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STATEMENT OF THE ISSUE

In order for the Agency to retain the services of Meyers Nave and continue receiving expert legal counsel from Mr. Cunningham, Commission authorization is necessary.

FISCAL IMPACT

That funds not to exceed \$38,747.50 are available in the Agency's 2007/2008 Fiscal Year Budget, Account Number 400080000004261.

RECOMMENDATION

Staff recommends that the Commission approve the attached resolution accepting the proposal of Meyers Nave to serve as the Agency's legal counsel.

KOFI SEFA-BOAKYE
DIRECTOR OF REDEVELOPMENT

CHARLES EVANS
EXECUTIVE SECRETARY

RESOLUTION NO. _____

A RESOLUTION OF THE URBAN COMMUNITY DEVELOPMENT COMMISSION, ACTING AS THE COMMUNITY REDEVELOPMENT AGENCY OF THE CITY OF COMPTON, AUTHORIZING THE EXECUTIVE SECRETARY TO ENTER INTO AN AGREEMENT WITH MEYERS NAVE TO SERVE AS LEGAL COUNSEL FOR LAND ASSEMBLY AND ACQUISITION IN THE 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, the Agency is undertaking land assembly activities in the Redevelopment Project Area to facilitate acquisition, disposition and development of feasible developments; and

WHEREAS, in March 2007, pursuant to Resolution No. 1,672, the Agency retained the services of Kelly Lytton & Vann, LLP in an amount not to exceed \$50,000 and was assigned to work with Mr. David Cunningham; and

WHEREAS, Mr. Cunningham has been instrumental in the condemnation proceedings in connection with F & C Liquor Store on the southwest corner of Compton Boulevard and Central Avenue in Compton.

WHEREAS, in November 2007, Mr. Cunningham joined the firm of Meyers Nave at its Los Angeles office; and

WHEREAS, Meyers Nave is the foremost public law firm in California in which practice areas include: eminent domain; redevelopment, real estate and housing; public contract and construction; and

WHEREAS, the Agency has determined that it is in the best interest of the City to continue working with Mr. Cunningham at Meyers Nave using the balance of the funds that were appropriated to Kelly Lytton & Vann, LLP; and

WHEREAS, funds for an amount not to exceed \$38,747.50 for these services are available in account number 40008000004261.

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. Funds for an amount not to exceed \$38,747.50 for these services are available in account number 40008000004261.

Section 2. That the Executive Secretary is hereby authorized to enter into an agreement with Meyers Nave to serve as the Agency's legal counsel in connection with land assembly matters associated with acquisition, disposition and development of properties in the Redevelopment Project Area.

Section 3. That the Executive Secretary is hereby authorized to execute the necessary agreements to finalize contract execution, upon the advice of the City Attorney.

Section 4. That a certified copy of this resolution shall be filed in the offices of the Executive Secretary, Agency's Legal Counsel, City Controller, Community Redevelopment Agency, and Clerk.

Resolution No. _____
Page 2

Section 5. That the Chairman shall sign and the 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, 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 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 THE EXECUTIVE SECRETARY TO ENTER INTO AN AGREEMENT WITH MEYERS NAVE TO SERVE AS LEGAL COUNSEL FOR LAND ASSEMBLY AND ACQUISITION IN THE REDEVELOPMENT PROJECT AREA

Kofi Sefa-Boakye
DEPARTMENT MANAGER’S SIGNATURE

3/10/2008 11:03:24 AM
DATE

3/13/2008 3:25:34 PM

REVIEW / APPROVAL

Craig Cornwell
CITY ATTORNEY

3/20/2008 2:07:50 PM
DATE

Willie Norfleet
CITY CONTROLLER

3/20/2008 8:44:54 AM
DATE

Dave Hewitt
BUDGET OFFICER

3/11/2008 8:50:22 AM
DATE

3/17/2008 8:16:54 AM

Charles Evans
CITY MANAGER

3/12/2008 10:11:49 AM
DATE

3/18/2008 3:50:36 PM

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.

March 25, 2008

TO: CHAIRMAN AND COMMISSIONERS

FROM: EXECUTIVE SECRETARY

SUBJECT: AUTHORIZING THE EXECUTIVE SECRETARY TO ENTER INTO AN EXCLUSIVE NEGOTIATION AGREEMENT BETWEEN THE COMMUNITY REDEVELOPMENT AGENCY AND BOCULIC DEVELOPMENT, LLC TO WORK OUT THE TERMS AND CONDITIONS LEADING TO A DISPOSITION AND DEVELOPMENT AGREEMENT FOR THE DEVELOPMENT OF PROPERTY ON BRADFIELD AVENUE AND ROSECRANS AVENUE IN THE COMPTON REDEVELOPMENT PROJECT AREA

SUMMARY

Requesting authorization to enter into an Exclusive Negotiation Agreement (ENA) between the Community Redevelopment Agency (“Agency”) and Boculic Development, LLC (“BD”) to work out the terms and conditions leading to a Disposition and Development Agreement.

BACKGROUND

In an effort to eliminate blight and to create additional housing units in the Project Area, the Agency is aggressively seeking developers who are willing to assist the Agency in achieving its goal of providing homeownership opportunities in the Compton community.

On February 21, 2008, the Agency received a Letter of Interest from Boculic Development, LLC regarding its interest in the development of parcels at the south west corner of Bradfield Avenue and Rosecrans Avenue.

The developer desires to build 40 for sale units on the site. The development would include 10 attached two-story townhomes (1,800 sq. ft.) along the southern portion of the site, and 30 condominium units (1,200 sq. ft.) along Rosecrans Avenue in a three story building with semi-subterranean parking.

Bucolic Development team has more than 35 years of experience in the development of numerous multi-family, residential, commercial and mixed used projects throughout Southern California.

The Agency proposes to enter into a one hundred and twenty day (120) Exclusive Negotiation Agreement (ENA). During this period, the Redeveloper and staff would negotiate the acquisition and development of the subject property and the Redeveloper will perform all the necessary land use entitlements, geologic and environmental studies at the site which are prerequisites for development.

Boculic Development, LLC
Exclusive Negotiation Agreement
March 25, 2008
Page Two

STATEMENT OF THE ISSUE

In order for the Agency to enter into a one hundred and twenty day (120) month ENA with Boculic Development, Commission authorization is necessary.

RECOMMENDATION

The Agency recommends that the Commission adopt the attached resolution authorizing the Executive Secretary to execute the proposed Exclusive Negotiation Agreement with Boculic Development, LLC.

KOFI SEFA-BOAKYE
DIRECTOR OF REDEVELOPMENT

CHARLES EVANS
EXECUTIVE SECRETARY

RESOLUTION NO. _____

A RESOLUTION OF THE URBAN COMMUNITY DEVELOPMENT COMMISSION, ACTING AS THE COMMUNITY REDEVELOPMENT AGENCY OF THE CITY OF COMPTON, AUTHORIZING THE EXECUTIVE SECRETARY TO ENTER INTO AN EXCLUSIVE NEGOTIATION AGREEMENT BETWEEN THE COMMUNITY REDEVELOPMENT AGENCY AND BOCULIC DEVELOPMENT, LLC TO WORK OUT THE TERMS AND CONDITIONS LEADING TO A DISPOSITION AND DEVELOPMENT AGREEMENT FOR THE DEVELOPMENT OF PROPERTY ON BRADFIELD AVENUE AND ROSECRANS AVENUE 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, on February 21, 2008, the Agency received a Letter of Interest from Boculic Development, LLC regarding its interest in the development of parcels at the south west corner of Bradfield Avenue and Rosecrans Avenue; and

WHEREAS, the developer desires to build 40 for sale units on the site which would include 10 attached two-story townhomes (1,800 sq. ft.) along the southern portion of the site, and 30 condominium units (1,200 sq. ft.) along Rosecrans Avenue in a three story building with semi-subterranean parking; and

WHEREAS, during this ENA period, the Redeveloper and the Agency would negotiate the acquisition and development of the subject property and the Redeveloper will perform all the necessary land use entitlements, geologic and environmental studies at the site which are prerequisites for development; and

WHEREAS, the Agency desires to enter into an ENA with the developer for a period not to exceed one hundred and twenty (120) days.

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 Executive Secretary, upon the advice of its Legal Counsel, is hereby authorized to execute the Exclusive Negotiation Agreement between the Community Redevelopment Agency and Boculic Development, LLC for a period not to exceed one hundred and twenty (120) days.

Section 2. That a certified copy of this resolution shall be filed in the offices of the Executive Secretary, Agency's Legal Counsel, City Controller, Community Redevelopment Agency, and Clerk.

Section 3. That the Chairman shall sign and the Clerk shall attest to the adoption of this resolution.

Resolution No. _____
Page 2

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, 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 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**



February 21, 2008

Community Redevelopment Agency, City of Compton
 200 South Willowbrook Avenue
 Compton, California 90220
Attn: Mr. Kofi Sefa-Boakye,
 Director of Redevelopment

**Subject: Letter of Interest to Develop Residential Property at:
 Bradfield and Rosecrans, Compton, California**

Dear Mr. Sefa-Boakye:

On behalf of Bucolic Development LLC and our Development Team, we are grateful for this opportunity to present this letter of interest to assist you in the development of the Parcels at the south west corner of Bradfield Avenue and Rosecrans Avenue in the city of Compton and develop 40 for sale units on that site.

Bucolic Development team has more than 35 years of experience amongst its staff in the development of numerous multi-family, residential, commercial and mixed used projects throughout Southern California. Please be informed that our development projects have been constructed and is maintained under different company names. Our current project includes:

- **S & S Investment Group, LLC** developed "*Panorama Place, Beverly Hills*", a 4-unit luxury condominium project in the heart of Beverly Hills. (This project is currently under construction and will be completed in 14 months);
- **S & S Investment Group, LLC** developed "*Bloomfield Place, Artesia*". This shopping center project consists of several tenants, namely, Quiznos Sub and other retail tenants;
- **Olive Investment Group, LLC** developed "*Olive Place Shopping Center, Bakersfield*". This multi-tenant shopping center is located along Olive Blvd, in the midst of City Business District. The construction of this project is completed and currently occupied by Starbucks;
- **Brea Mesa Investment Group, LLC** developed "*Brea Place Shopping Center, Brea*". This multi tenant shopping center is completed and is currently occupied by 2 tenants; namely, Starbucks and Yogen Fruz;
- **Olive Investment Group, LLC** developed the Culver City shopping center along Jefferson & Centinella business district and currently occupied by Starbucks.

4.

In addition, our design architect/partner Mahmoud Gharachedaghi, FAIA has designed and or developed numerous residential and mixed use projects around the Globe. He has designed several projects in and around city of Compton including Martin Luther King Trauma center, Drew Medical University Master Plan, Fire Station 16, 77th Street Regional Police Facility, Cox Housing Complex, Huntington Park High School and many other school projects. His recent housing projects include:

- Downtown Core Redevelopment Project, Cathedral City, consists of more than 200 residential units and 100,000 sq. ft. of commercial spaces;
- Oasis of Bermuda Dunes, a residential complex with 140 residential units, clubhouse and other amenities;
- Miracle Hill Project, Desert Hot Spring, a mixed use project consists of 130 townhouse units, a 60-room hotel with 24 resort units and 40,000 sq. ft. of commercial spaces.

We believe that we have assembled an excellent team with strong financial background, talent, experience, capability, and desire to deliver the highest quality project for the City of Compton.

In the anticipation of positive review of our credentials we would like to present our qualification in person.

We wish you a speedy completion of the selection process, and we pledge our very best efforts toward the successful completion of your project.

Respectfully Submitted

Boculic Development LLC.

Mohsen Ghane, President

Proposed Project

Boculic Residential Place is a 40 unit for sale townhome and condominium project located at south west corner of Bradfield Avenue and Rosecrans Avenue in the City of Compton. The development will provide 40 First Time Homebuyer opportunities. The 10 attached two-story townhomes are located along Saunders Street in the south part of property. The 30 condominium units are located along Rosecrans Avenue in a three-story building over semi-subterranean parking.

The buildings massing, exterior treatment and material will be designed to provide the sense of Mediterranean style architecture. The windows will be framed by moldings and cornices and the roof will be a combination of flat roofs and sloped roofs covered with colored concrete tiles. The balconies with wrought iron railings further enhance the building appearance. The townhomes have their own garages at first floor which will be accessed from Saunders Street. The building various setbacks and the combination of two and three story area will provide a variation in building heights thus make the whole project more appealing. The lush landscape surrounding the entire site buffers the townhomes and condominiums from the traffic and noise of the surrounding streets.

The main goal of the site design is to create a safe and attractive interior open space for pedestrian only. The residences access to their townhomes as well as their condominium units are provided through this gated and landscaped interior walkways. This peaceful open space will be used by the residences as common area for both private gatherings and community social events. In addition, there will be dedicated outdoor play grounds area for the young children. Access to this community area will be controlled through a security gate. Car access to the parking garage and townhomes will be from the surrounding streets. Although the emergency fire truck in our current design needs to have access to this area, during the design development phase we will try to eliminate this need by redesigning this part of the project.

The development will provide 40 market rate units. All units will be first time homebuyer opportunities. HOME assistance will be available to those homebuyers who wish to use the City of Compton's Community Redevelopment Agency First Time Homebuyers Program.

Project Summary

- 1- 30 Three-Bedroom Condominium units 1,200 sq. ft. each
- 2- 10 three-Bedroom Townhouses 1,800 sq. ft. each
- 3- 75 Underground Parking Stalls for Condominiums
- 4- Common Spaces for the Residences

Area Summary

1- Condominium Building	
1-1- Net Area	30 units X 1,200 sq. ft. each = 36,000 sq. ft.
1-2- Building Common Area	5,000 sq. ft.
Total Building Area for Condominiums	41,000 sq. ft.

4.

2- Townhomes	
2-1- Living Spaces	10 units X 1,800 sq. ft. each = 18,000 sq. ft.
2-2- Garage and Storage Spaces	10 units X 500 sq. ft. each = 5,000 sq. ft.
3- Semi-Subterranean Garage for 75 Parking Stalls	29,000 sq. ft.
4- Common & Other Site Landscaped Area	20,000 sq. ft.

Project Cost

1- Condominiums	41,000 sq. ft. X \$150.00 =	\$6,150,000
2- Townhouses Living Spaces	18,000 sq. ft. X \$160.00 =	\$2,880,000
3- Townhouses Parking and Storage	5,000 sq. ft. X \$80.00 =	\$400,000
4- Subterranean Garage	29,000 sq. ft. X \$100.00 =	\$2,900,000
5- Site Works	20,000 sq. ft. X \$25.00 =	\$500,000
6- Architectural/ Engineering Fee	8% of \$12,800,000 =	\$1,020,000
7- Insurances	40 Units at \$25,000 =	\$1,000,000
8- Public Agencies Fees		\$400,000
10- Interest for the Bank Loan (20 Months)	8% for \$11,000,000 =	\$730,000
Total Project Costs		\$15,980,000
Developer minimum Profit	12% of \$15,980,000 =	\$1,920,000
Total project		\$17,900,000

Project Sale

1- First Floor Condominium Units (10 Units)	10 X \$200,000 =	\$2,000,000
2- Second Floor Condominium Units (10 Units)	10 X \$205,000 =	\$2,050,000
3- Third Floor Condominium Units (10 Units)	10 X \$210,000 =	\$2,100,000
4- Townhouses (10 Units)	10 X \$300,000 =	\$3,000,000
Total Sale Gross		\$9,150,000
Sales Commissions	5% of \$9,150,000 =	\$450,000
Total Sale Net		\$8,700,000
Deficit		(\$9,200,000)

PROJECT ADDRESS:

ROSECRANS AVENUE & BRADFIELD AVENUE
CARMEL, CALIFORNIA

LEGAL DESCRIPTION:

LOT : 584-002
LOTS : 11, 14, 17, 18, 19, 40, 41, 54
LOT AREA : 58,325 S.F.
LOT BUILDABLE AREA : 43,174 S.F.
FAR :
APN :
BLOCK :
TRAC :
BLOCK :

PROJECT DESCRIPTION:

CONDOMINIUM & TOWNHOUSE DEVELOPMENT
3 STORIES IN HEIGHT TOTAL
1 LEVEL UNDERGROUND PARKING

30 UNIT CONDOMINIUM + 10 TOWNHOUSE BUILDING

UNIT COUNT:

CONDO UNIT TYPE A { 2 BEDROOM 30 UNIT = 1,200 S.F. }
TOWNHOUSE UNIT TYPE A { 3 BEDROOM 10 UNIT = 2,000 S.F. }

ZONING CODE REQUIREMENTS:

ZONE:
FRONT SETBACK: 20'
SIDE SETBACKS: 5' SIDE YARD SETBACKS
REAR SETBACK: 15' MIN.
MAX. HEIGHT:

OPEN SPACE PROVIDED:

BALCONIES: 40 UNITS @ 50 S.F. = 2,000 S.F.
COMMON SPACES: 8,100 S.F.
TOTAL: 10,100 S.F.

PARKING SUMMARY:

REQUIRED PARKING			
CONDOMINIUM	30 UNITS	1,25	68
TOWN HOUSES	10 UNITS	200	20
TOTAL REQUIRED			88
ADA 2% OF UNIT & 5% OF GUEST PARKING			4

PROVIDED PARKING

COMMON UNDERGROUND PARKING	77
TOWNHOUSE PARKING	20
TOTAL PARKING SPACES	97

*EACH TOWNHOUSE HAS A PRIVATE 2-CAR GARAGE LOCATED AT-GRAD.



3128 WEST WILSHIRE BLVD.
LOS ANGELES, CA 90010
TEL: 312.380.2888
FAX: 312.380.2888

SITE PLAN

SCALE 1/40" = 1'-0"



ROSECRANS AVE.

N5°16'14"N

AVE.

BRADFIELD

ESSEY AVE.

SAUNDERS

ST.

FRONT YARD SET BACK LINE

FRONT YARD SET BACK LINE

FRONT YARD SET BACK LINE

SIDE YARD SET BACK LINE

FIRE TRUCK TURNING AREA

BUILDING-A
(10 UNITS X 3 FLOOR CONDO)

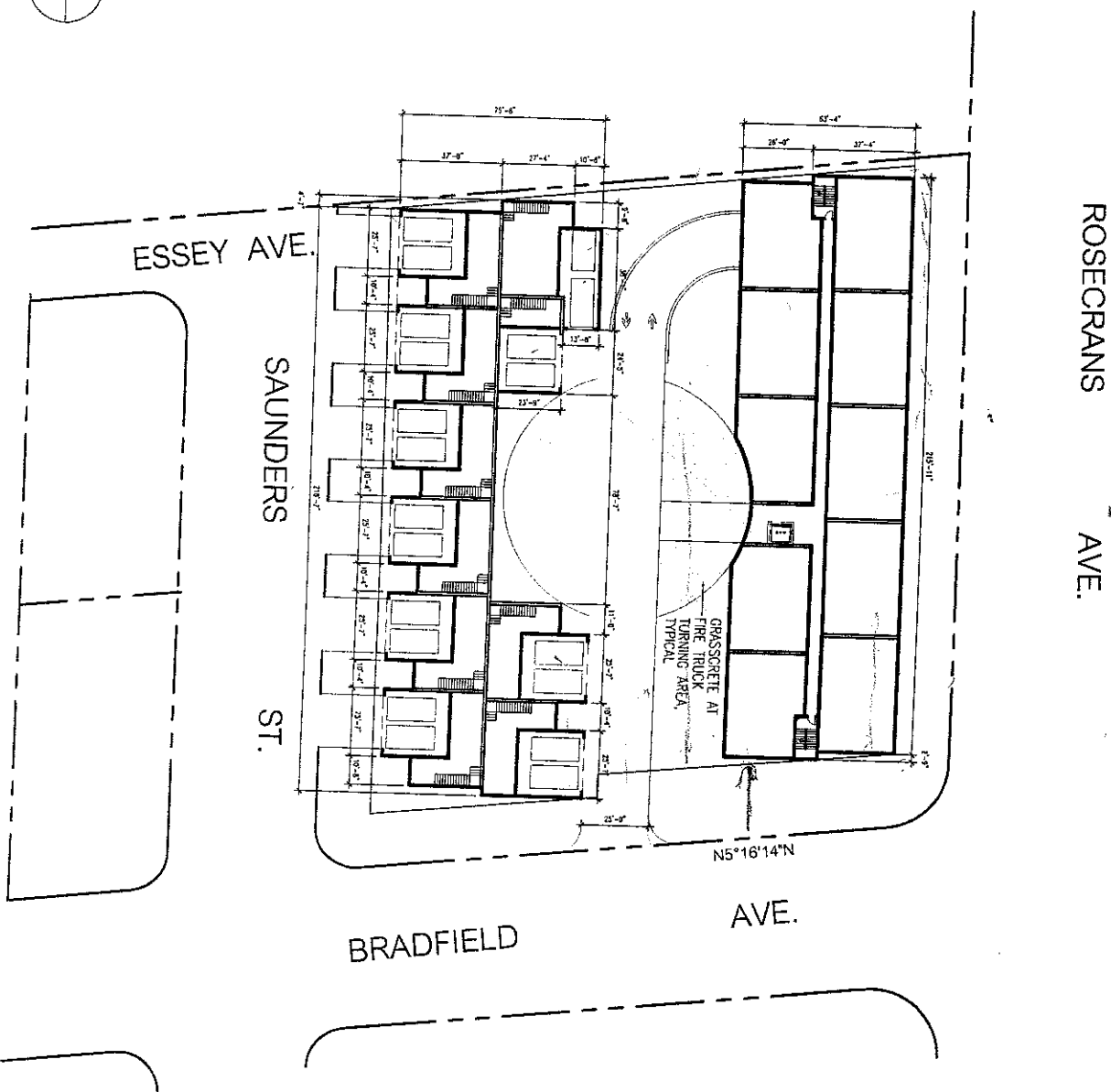
BUILDING-B (10 UNITS TOWNHOUSE)

ROSECRANS & BRADFIELD

3250 West Wilshire Blvd
4th Floor
Los Angeles, CA 90010
Tel 213.380.3888
Fax 213.380.3888



GROUND LEVEL
SCALE 1/40 = 1'-0"



ROSECRANS & BRADFELD

6184 2
SCALE 1" = 100'

1995

CITY
2800
11252

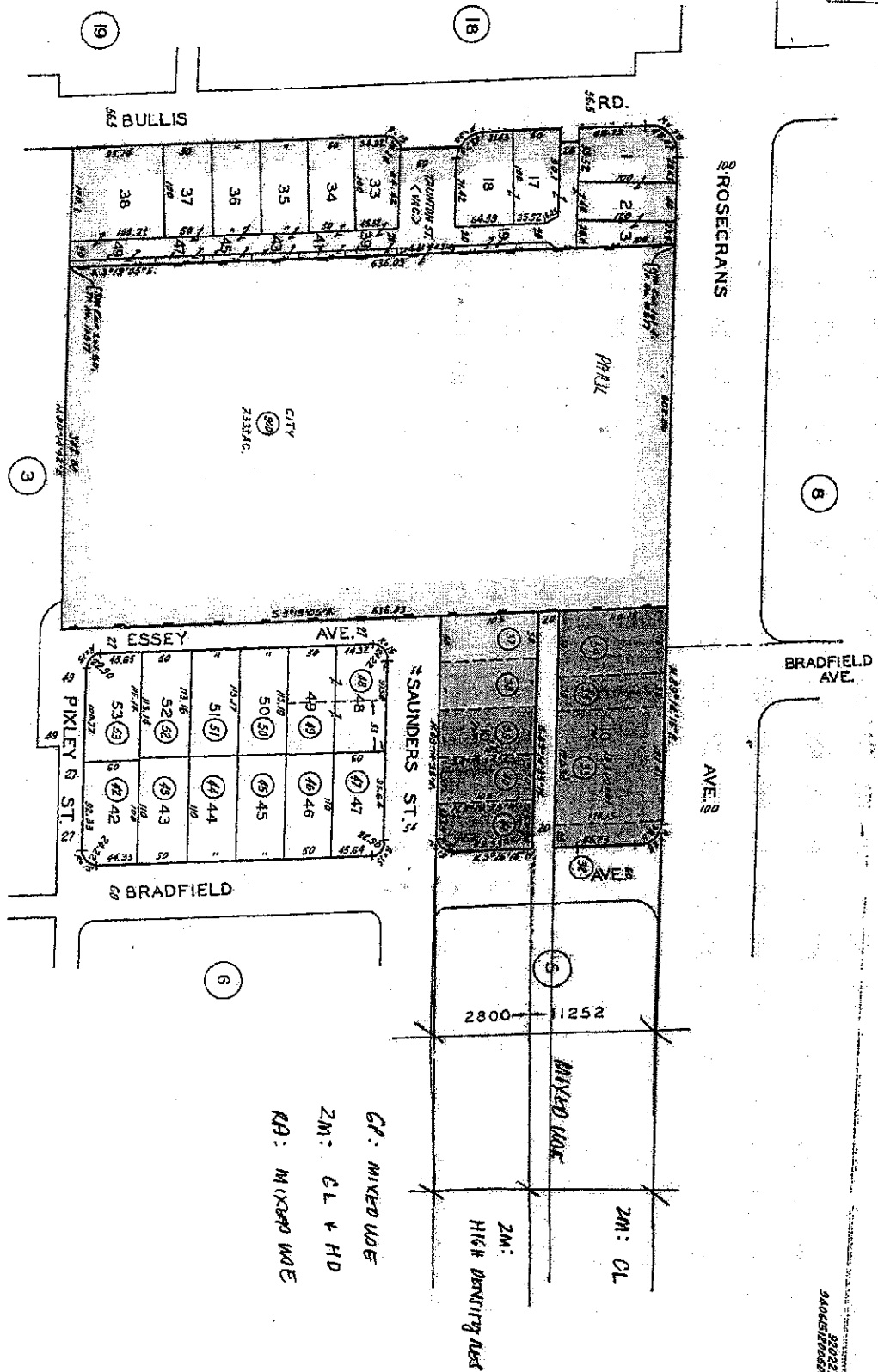
W.P. H.B. & ASSN
6184 - 21, 22 & 23

TRACT NO. 10577
TRACT NO. 10470
TRACT NO. 14585

M.B. 164-17-18
M.B. 182-24
M.B. 313-12-13

For dimensions for Lots 19, 39, 41, 43, 45, 47 &
49, Tract No. 10577, see M.B. 184-17-18.

JUN 23 1994
ASSESSOR'S MAP
COUNTY OF LOS ANGELES, CALIF.



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 THE EXECUTIVE SECRETARY TO ENTER INTO AN EXCLUSIVE NEGOTIATION AGREEMENT BETWEEN THE COMMUNITY REDEVELOPMENT AGENCY AND BOCULIC DEVELOPMENT, LLC TO WORK OUT THE TERMS AND CONDITIONS LEADING TO A DISPOSITION AND DEVELOPMENT AGREEMENT FOR THE DEVELOPMENT OF PROPERTY ON BRADFIELD AVENUE AND ROSECRANS AVENUE IN THE COMPTON REDEVELOPMENT PROJECT AREA

<ManagersName>
DEPARTMENT MANAGER’S SIGNATURE

<ManagersDate>
DATE

REVIEW / APPROVAL

<LegalName>
CITY ATTORNEY

<LegalDate>
DATE

<ControllerName>
CITY CONTROLLER

<ControllerDate>
DATE

<BudgetName>
BUDGET OFFICER

<BudgetDate>
DATE

<CityManager>
CITY MANAGER

<CityManagerDate>
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.

March 25, 2008

TO: CHAIRMAN AND COMMISSIONERS

FROM: EXECUTIVE SECRETARY

SUBJECT: AUTHORIZING A PURCHASE AGREEMENT BETWEEN THE COMMUNITY REDEVELOPMENT AGENCY, COCHRAN FAMILY TRUST FOR THE ACQUISITION OF CERTAIN REAL PROPERTY LOCATED AT 217 EAST INDIGO STREET IN THE COMPTON REDEVELOPMENT PROJECT AREA

SUMMARY

Requesting Commission approval of a Purchase Agreement ("Agreement") between the Community Redevelopment Agency ("Agency") and the Cochran Family Trust ("Sellers") for the purchase and development of certain real property located at 217 East Indigo Street in the Compton Redevelopment Project Area.

BACKGROUND

Over the past several months, the Agency has been negotiating with the Seller for certain real property (approx. 7,750 sq. ft.) located at the 217 East Indigo adjacent to the Alameda Court project. The subject property is adjacent to the Alameda Corridor project, a \$10 million mixed-use development of 28 town home project. The intent is to assemble scattered parcels in the area to facilitate integrated mixed-use developments to enhance the Alameda Court project (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 \$282,000 (which includes closing costs). 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 the site acquisition is 30 days following the execution of the Purchase Agreement.

ECONOMIC BENEFITS

The Agency is mandated to utilize its tax increment funds prudently so as to alleviate blight and maximize a return on public investment. The acquisition of the site provides an opportunity to control and guide future developments in accordance with the redevelopment plan for the subject area.

5.

FISCAL IMPACT

Funds in the amount of \$282,000 for purchase of the site are available in the Agency's 2007/2008 Fiscal Year Budget, Account number 1300-000-000-3900.

RECOMMENDATION

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

**KOFI SEFA-BOAKYE
DIRECTOR OF REDEVELOPMENT**

**CHARLES EVANS
EXECUTIVE SECRETARY**

CE:KSB

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 THE COCHRAN FAMILY TRUST FOR THE ACQUISITION OF CERTAIN PROPERTY LOCATED AT 217 EAST INDIGO STREET 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, the Agency and the Seller have consummated negotiations culminating into a Purchase Agreement for acquisition of certain property located at the southwest portion of Compton Boulevard and Central Avenue in Compton; and

WHEREAS, in accordance with the Community Redevelopment Law, Health and Safety Code Section 33433, the Agency's tax increment funds shall be utilized for the 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 30 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 the Sellers for the purchase of certain property located at 217 East Indigo Street in Compton, upon the advice of the Agency's Legal Counsel.

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 portion of Central Avenue and Compton Boulevard; 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, in the amount of \$282,000, for the purchase of the subject parcels are available in the Agency's 2007/2008 Fiscal Year Budget, Account number 1300-000-000-3900.

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, Agency's Legal Counsel, City Controller, Community Redevelopment Agency, and City Clerk.

Resolution No. _____
Page 2

Section 6. That the Chairman shall sign and the 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, 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 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**

**PURCHASE AND SALE AGREEMENT
AND ESCROW INSTRUCTIONS**

This PURCHASE AND SALE AGREEMENT AND ESCROW INSTRUCTIONS (this "Agreement") is dated as of _____, 2008 (the "Effective Date"), and is entered into by and between the COMMUNITY REDEVELOPMENT AGENCY OF THE CITY OF COMPTON, a public body, corporate and politic (the "Buyer") and the COCHRAN FAMILY TRUST ("Seller").

RECITALS

A. Seller is the owner of the unimproved land in the City of Compton, County of Los Angeles, State of California with **APN Numbers 6160-025-014** that is more particularly described on **Exhibit "A"** attached hereto and made a part hereof, together with all improvements thereon (if any), and all rights and appurtenances pertaining to such land, including all right, title and interest of Seller in and to adjacent streets, alleys or rights-of-way (collectively, the "Property").

B. Buyer desires to purchase the Property from Seller, and Seller desires to sell the Property to Buyer.

NOW, THEREFORE, in consideration of the terms and conditions of this Agreement and for other valuable consideration, the receipt of which is hereby acknowledged, Buyer and Seller hereby agree as follows:

1. **Purchase and Sale.** Subject to and in accordance with the terms and conditions hereinafter set forth, Seller agrees to sell the Property to Buyer, and Buyer agrees to purchase the Property from Seller.

2. **Escrow; Outside Closing Date.** Promptly after their execution of this Agreement, the parties shall open escrow (the "Escrow") at Frost Escrow Company (the "Escrow Holder"), 4329 Tweedy Boulevard, South Gate, CA 90280, Escrow Officer Carolyn Brown, Phone: (323) 564-6761; Fax: (323) 564-3901, and the parties shall promptly deliver to Escrow Holder a fully executed copy of this Agreement. The "Close of Escrow" shall be the date that a grant deed for the Property in favor of Buyer is recorded in the Official Records of the Los Angeles County Recorder's Office and the Title Company (defined in Section 4b) shall have committed to issue the Title Policy (defined in Section 5) to Buyer. The Close of Escrow shall occur on or before the date that is thirty (30) days after the Effective Date (the "Outside Closing Date").

3. **Purchase Price.**

(a) The purchase price for the Property to be paid by Buyer is the sum of Three Hundred and Forty Five Dollars (\$280,000) (the "Purchase Price"). The Purchase Price of the Property is based on the assumptions that the Property is free of leases, other encumbrances, Hazardous Substances (as defined on **Exhibit D**), and soils problems and is in full compliance with all applicable laws.

(b) Concurrently with their execution of this Agreement, Buyer and Seller shall execute, acknowledge and deliver for recordation a "Memorandum of Purchase Agreement and Option to Purchase" in the form attached hereto as **Exhibit "F"**.

4. Delivery of Documents and Possession on the Close of Escrow.

(a) On the Close of Escrow, Seller shall cause to be delivered to Buyer a duly executed and acknowledged Grant Deed in the form attached as **Exhibit "B"** attached hereto (the "Grant Deed") conveying to Buyer all of Seller's interest in the Property subject only to the Permitted Title Exceptions (as hereinafter defined), as provided below.

(b) At the Close of Escrow, Buyer shall receive a Title Policy (as defined in Section 5) issued by First American Title Insurance Company (the "Title Company") insuring in Buyer fee simple title to the Property, free and clear of all liens and encumbrances other than the Permitted Title Exceptions (as defined in Section 5).

(c) At the Close of Escrow, Seller shall deliver possession of the Property to Buyer free and clear of all leases and any other possessory interests in the Property.

5. Title and Title Insurance.

(a) Within ten (10) days after the Effective Date, Seller shall deliver to Buyer a preliminary report for the Property from the Title Company together with copies of all instruments noted as exceptions therein (the "Preliminary Title Report") and the most recent ALTA survey of the Property in Seller's possession or under Seller's control, if any (the "Existing Survey"). Buyer shall have the right in its sole and absolute discretion to update the Existing Survey, or prepare a new ALTA survey, at Buyer's cost (such updated or new survey is hereinafter referred to as the "Survey").

(b) Buyer shall have until the date that is five (5) business days prior to the Outside Closing Date to disapprove any exceptions to title shown on the Preliminary Title Report or reflected on the Survey (collectively, "Disapproved Exceptions") and to provide Seller with notice of disapproval in writing describing the defect with reasonable particularity (the "Disapproval Notice"). The period from the Effective Date to the date that is five (5) business days prior to the Outside Closing Date is hereinafter referred to as the "Due Diligence Period." Any exceptions to title not approved or disapproved by Buyer within the Due Diligence Period shall be deemed disapproved. Within three (3) days after Seller's receipt of a Disapproval Notice (or three (3) days after the Due Diligence Date for exceptions that are deemed disapproved), Seller shall notify Buyer in writing whether Seller intends to remove the Disapproved Exceptions. If Seller notifies Buyer of an intention to eliminate the Disapproved Exceptions, Seller shall do so prior to the Close of Escrow. If Seller indicates to Buyer in writing within the time allowed that Seller does not intend to remove any of the Disapproved Exceptions (or if an exception is deemed disapproved), or if Seller does not respond, then Buyer may terminate this Agreement by written notice to Seller or take the Property subject to the Disapproved Exceptions and cause the Purchase Price to be redetermined as described in Section 3 above. In any event, Seller shall pay in full all loans secured by mortgages and deeds of trust, any mechanics liens, all

special bonded assessments encumbering the Property, and any other monetary liens or exceptions (other than current real property taxes which are not due and payable) prior to or concurrently with the Close of Escrow, and the Escrow Holder is hereby directed to cause same to be paid off from the proceeds of the Purchase Price. The policy of title insurance shall include such endorsements as Buyer shall request, but any title policy endorsements shall be paid for by Buyer. Whether or not Buyer shall have furnished to Seller any notice of Disapproved Exceptions pursuant to the foregoing provisions of this Agreement, Buyer may, at or prior to the Close of Escrow, notify Seller in writing of objections to any title exceptions (including any matters reflected on the Survey) raised by the Title Company or the surveyor after the Due Diligence Period or Buyer's response to title matters, whichever is earlier. With respect to any Disapproved Exceptions set forth in such notice, Buyer shall have the right to accept title subject to such matters or to terminate this Agreement.

(c) Buyer's fee title to the Property shall be insured at the Close of Escrow by a CLTA (or if elected by Buyer, ALTA) Coverage Owner's Policy of Title Insurance in the amount of the Purchase Price, issued by Title Company together with all endorsements requested by Buyer (collectively, the "Title Policy"). The Title Policy shall insure Buyer's fee interest in the Property free and clear of all liens, encumbrances, restrictions, and rights-of-way of record, subject only to the following (the "Permitted Title Exceptions"):

- (i) Real property taxes for the then current tax fiscal year which are a lien not yet due and payable;
- (ii) Those title exceptions approved by Buyer.

Seller shall not improve, alter, encumber, lease or agree to sell the Property or any portion thereof or interest therein to any other party during the period from the Effective Date to the Close of Escrow or the date of the termination of this Agreement, as applicable.

6. Deposit of Documents and Funds in Escrow.

(a) Seller and Buyer, as applicable, hereby covenant and agree to deliver to Escrow Holder at least one (1) day prior to the Close of Escrow the following instruments, documents, and funds, the delivery of each of which shall be a condition of the Close of Escrow.

(b) Seller shall deliver:

- (i) The Grant Deed duly executed and acknowledged by Seller;
- (ii) A Withholding Exemption Certificate Form 593 as contemplated by California Revenue and Taxation Code §18662 (the "Withholding Affidavit") duly executed by Seller;
- (iii) A Certification of Non-Foreign Status in accordance with Internal Revenue Code Section 1445 duly executed by Seller;

- (iv) Such funds as are required to pay for costs and expenses payable by Seller hereunder;
 - (v) Such proof of Seller's authority and authorization to enter into this transaction as the Title Company may reasonably require in order to issue the Title Policy.
- (c) Buyer shall deliver:
- (i) The Purchase Price together with such funds as are required to pay for costs and expenses payable by Buyer hereunder;
 - (ii) a Certificate of Acceptance for the Grant Deed; and
 - (iii) Such proof of Buyer's authority and authorization to enter into this transaction as the Title Company may reasonably require in order to issue the Title Policy.

7. Authorization to Record Documents and Disburse Funds. Escrow Holder is hereby authorized to record the documents and disburse the funds and distribute the documents called for hereunder upon the Close of Escrow, provided each of the following conditions has then been fulfilled:

(a) The Title Company can issue the Title Policy, with a liability amount equal to the Purchase Price, showing fee title to the Property vested in Buyer, subject only to the Permitted Title Exceptions. If Seller has not removed all monetary liens, monetary encumbrances, or special bonded assessments, or if a monetary claim is asserted by any third party, in addition to all other remedies Buyer may have at law or equity, Buyer may elect to consummate this transaction on the Close of Escrow and offset dollar for dollar against the Purchase Price an amount equal to any such monetary encumbrances and claims;

(b) Escrow Holder shall have received Buyer's authorization to close and Buyer's notice of approval or satisfaction or waiver of all of the contingencies/conditions to Buyer's obligations hereunder, as provided for in Section 13;

(c) Escrow Holder shall have received Seller's authorization to close and Seller's notice of approval or satisfaction or waiver of all of the contingencies/conditions to Seller's obligations hereunder, as provided for in Section 14; and

(d) Seller and Buyer shall have deposited in Escrow the documents and funds required pursuant to Section 6.

Unless otherwise instructed in writing, Escrow Holder is authorized to record at the Close of Escrow any instrument delivered through this Escrow if necessary or proper for the issuance of the Title Policy.

8. Escrow Charges and Prorations.

(a) Seller shall pay: (i) one-half (1/2) of the escrow fees and charges of Escrow Holder; (ii) the cost of the premium for the CLTA Standard Coverage portion of the Owner's Title Policy; (iii) Seller's share of the charges prorated under this Agreement; and (iv) all costs of Seller's legal counsel and consultants, if any. If the Escrow shall fail to close for any reason other than Buyer's or Seller's default, Seller shall pay one-half (1/2) of any applicable Escrow cancellation charges; if Escrow shall fail to close due to Seller's default, Seller shall pay all Escrow cancellation charges.

(b) Buyer shall pay: (i) one-half (1/2) of the escrow fees and charges of Escrow Holder; (ii) the cost of the premium for the ALTA Extended Coverage portion of the Owner's Title Policy; (iii) the cost of all endorsements to the Title Policy; (iv) Buyer's share of the charges prorated under this Agreement; (v) the cost of an ALTA survey, if required by Buyer; and (vi) all costs of Buyer's legal counsel and consultants. If the Escrow shall fail to close for any reason other than Buyer's or Seller's default, Buyer shall pay one-half (1/2) of any applicable Escrow cancellation charges; if Escrow shall fail to close due to Buyer's default, then Buyer shall pay all Escrow cancellation charges.

(c) The following shall be apportioned with respect to the Property as of 12:01 a.m., on the day on which the Close of Escrow occurs, as if Buyer were vested with title to the Property during the entire day upon which the Close of Escrow occurs:

- (i) taxes and assessments levied against the Property;
- (ii) any operating expenses or other items pertaining to the Property.

(d) Notwithstanding anything contained in Section 8(c), any installment of taxes or assessments for the current year paid at or prior to the Close of Escrow shall be prorated based upon the amounts actually paid. If taxes and assessments for the current year have not been paid before the Close of Escrow, Seller shall be charged at the Close of Escrow an amount equal to that portion of such taxes and assessments which relates to the period before the Close of Escrow and Buyer shall pay the taxes and assessments prior to their becoming delinquent. Any such apportionment made with respect to a tax year for which the tax rate or assessed valuation, or both, have not yet been fixed shall be based upon the tax rate and/or assessed valuation last fixed. To the extent that the actual taxes and assessments for the current year differ from the amount apportioned at the Close of Escrow, the parties shall make all necessary adjustments by appropriate payments between themselves following the Close of Escrow. All delinquent taxes and assessments (and any penalties therein) for periods prior to the Close of Escrow, if any, affecting the Property shall be paid by Seller.

(e) All prorations shall be determined on the basis of a 365-day year. The provisions of this Section 8 shall survive the Close of Escrow.

9. Documents and Reports; Due Diligence Date and Due Diligence Period; Access. Seller hereby represents and warrants that it has provided to Buyer copies of any and all permits, leases, licenses, agreements, contracts, documents, studies, and reports relating to the condition of the Property or otherwise relating to the Property, including any material analyses, all surveys,

all environmental site assessments, and if material, other documents, in Seller's possession or under Seller's control (collectively, "Documents and Reports").

Until the end of the Due Diligence Period, Buyer may inspect the Documents and Reports and Buyer and its contractors shall have the right to enter upon the Property during the Due Diligence Period to make inspections and other examinations of the Property, including without limitation, the right to perform surveys, soil and geological tests of the Property and the right to perform environmental site assessments and studies of the Property subject to the terms of a Right of Entry Agreement in the form attached hereto as **Exhibit "C"** which shall be executed and delivered prior to Buyer's (or its contractors) entry onto the Property.

In the event that Buyer elects not to purchase the Property due to a matter disclosed by the Documents and Reports or due to the condition of the Property, Buyer shall so notify Seller by the Closing Date whereupon this Agreement shall automatically terminate. Alternatively Buyer may elect the Second Option under Section 3 above, in which case the parties shall proceed in accordance with the provisions of Section 3 above.

10. **Indemnification.** Seller hereby agrees to indemnify Buyer against, and to hold Buyer harmless and, at the option of Buyer, defend Buyer, its officers, directors, employees, agents and representatives (collectively, "Indemnified Parties") with counsel approved by Buyer, from all claims, liabilities, losses, damages, costs and expenses, including, without limitation, legal fees and disbursements, incurred by Indemnified Parties by reason of any claims or litigation relating to the Property that arise from acts, occurrences, omissions or other matters, including that took place on or about the Property prior to the Close of Escrow. The provisions of this Section 10 shall survive the Close of Escrow, the termination of this Agreement and/or the delivery of the Grant Deed.

11. **Warranties, Representations and Covenants of Seller Regarding The Property.** Seller hereby represents, warrants and covenants to Buyer the following, it being expressly understood and agreed that all such representations, warranties and covenants shall survive the Close of Escrow and delivery of the Grant Deed:

(a) **Hazardous Substances.**

- (i) Except as disclosed in the Documents and Reports, to the best of Seller's knowledge, the Property is free and has always been free from Hazardous Substances (as defined in **Exhibit "D"**) and is not and has never been in violation of any Environmental Laws (as defined in **Exhibit "D"**).
- (ii) To the best of Seller's knowledge, there are no buried or partially buried storage tanks located on the Property.
- (iii) Seller has received no written notice, warning, notice of violation, administrative complaint, judicial complaint, or other formal or informal notice alleging that conditions on the Property are or have

been in violation of any Environmental Law, or informing Seller that the Property is subject to investigation or inquiry regarding Hazardous Substances on the Property or the potential violation of any Environmental Law.

- (iv) Except as disclosed in the Documents and Reports, there is no monitoring program required by the Environmental Protection Agency or any similar state agency concerning the Property.
- (v) Except as disclosed in the Documents and Reports, to the best of Seller's knowledge, no toxic or hazardous chemicals, waste, or substances of any kind have ever been spilled, disposed of, or stored on, under, or at the Property, whether by accident, burying, drainage, or storage in containers, tanks, or holding areas, or by any other means.
- (vi) To the best of Seller's knowledge, the Property has never been used as a dump or landfill.
- (vii) Seller has disclosed to Buyer all information, records, site assessment reports, remedial action plans and studies maintained by Seller in connection with the Property and concerning Hazardous Substances, including, but not limited to, all of such information, records, reports and studies pertaining to the types and locations thereof. As part of this representation, Seller shall provide Buyer a Natural Hazards Disclosure Statement in accordance with California Civil Code Section 1103.2. Seller has produced a list of all information, records, reports and studies maintained by Seller or under Seller's control in connection with the Property concerning Hazardous Substances and all existing orders and directives from or agreements with any governmental agency pertaining to the environmental condition of the Property and any requests for information, documents, access or investigation pertaining thereto and such list is contained in **Exhibit "E"** attached hereto.
- (viii) Seller has made available to Buyer all subpoenas, and all orders, directives and other requests for information from any government agency relating to Hazardous Substances and the Property, and all documents supplied by Seller to a government agency in response. Seller also has made available to Buyer all requests for access, notices, warnings, notices of violation, orders, directives, administrative complaints from any government agency, and any judicial complaints, relating to Hazardous Substances and the Property, and all documents supplied by Seller to a government agency in response. Each of these documents is listed in **Exhibit**

“E”. There is no outstanding administrative or judicial subpoena, or other written request for any documents or information relating to Hazardous Substances and the Property to Seller from any government agency.

- (ix) Seller has received no written request, directive, administrative order or judicial order to impose any type of land use restriction or institutional control relating to Hazardous Substances on the Property.
- (x) Except as disclosed in the Documents and Reports, there is no outstanding written order, directive or administrative complaint from any government agency, no outstanding judicial complaint or order, and no current agreement with any government agency for any investigation or cleanup of any Hazardous Substance that is on or was released from the Property.

(b) Seller has full right and power to execute, deliver and perform its obligations under this Agreement, and when executed and delivered, Seller and all parties having an interest in the Property shall be lawfully bound by the terms of this Agreement. Seller is the sole owner of the Property, free and clear of all liens, claims, encumbrances, easements, encroachments on the Property from adjacent properties, encroachments by improvements or vegetation on the Property onto adjacent property, or rights of way of any nature, other than those that may appear on the Preliminary Title Report. Seller shall not further transfer or encumber the Property or allow the Property to be further encumbered prior to the Close of Escrow.

(c) Any information that Seller has delivered to Buyer, either directly or through Seller's agents, is accurate and Seller has disclosed to Buyer all material facts with respect to the Property.

(d) There is no pending litigation or threatened litigation, which does or may adversely affect the Property.

(e) There is no eminent domain or similar condemnation proceeding affecting any portion of the Property now pending or, to Seller's knowledge and belief, threatened. Further, there are no actions or proceedings pending or threatened against Seller or the Property, before any court or administrative agency in any way connected with or relating to the Property, or affecting Seller's ability to fulfill all of its obligations under this Agreement.

(f) There are no written or oral commitments to or agreements with any governmental authority or agency materially and adversely affecting the Property, or any part thereof or any interest therein, which will survive the Close of Escrow. Seller has entered into no understanding or agreement with any taxing or assessing authority respecting the imposition or deferment of any taxes or assessments respecting the Property.

(g) Neither this Agreement nor anything provided to be done hereunder including the transfer of title to the Property to Buyer, violates or shall violate, any contract, instrument, partnership agreement, trust agreement, or any other agreement to which Seller is a party, or which affects the Property or any part thereof, and the sale of the Property herein contemplated does not require the consent of any party not a signatory hereto.

(h) Seller is not in default of its obligations under any contract, agreement or instrument to which Seller is a party which would adversely affect the value of the Property or Seller's ability to perform its obligations hereunder.

(i) To the best of Seller's knowledge, there are no natural or artificial conditions upon the Property or any part of the Property that could result in a material and adverse change in the condition of the Property.

(j) There are no mechanics', materialmen's or other claims or liens presently claimed or which will be claimed against the Property for work performed or commenced prior to the date of this Agreement or relating to the environmental condition of the Property. Seller agrees to hold Indemnified Parties harmless from all costs, expenses, liabilities, losses, charges and fees, including without limitation attorneys' fees, arising from or relating to any such lien or any similar lien claimed against the Property and arising from work performed or commenced prior to the Close of Escrow, excluding and excepting any work performed by or at the request of Buyer.

(k) There presently are, and at the Close of Escrow there will be, no oral or written leases, contracts, agreements, licenses, commitments, or undertakings respecting maintenance of the Property, or the performance of services on the Property, or the use or occupancy of the Property or any part of it by which Buyer would become obligated or liable to any person after the Close of Escrow.

(l) Except for this Agreement (and except as set forth in the Preliminary Title Report delivered to Buyer) there are no written or oral leases or contractual rights or options to lease, purchase, or otherwise enjoy possession, or any other rights or interests of any nature in and to the Property or any part thereof, and no persons have any right of possession to the Property or any part thereof. Seller shall deliver possession of the Property to Buyer free of all tenants and other persons or entities, and shall indemnify and hold Indemnified Parties harmless from the claims of any tenants or persons or entities claiming a right to possession relating to Seller's occupancy of the Property and arising before or after the Close of Escrow.

(m) Seller is not a "foreign person" within the meaning of Section 1445(f)(3) of the Internal Revenue Code.

(n) There are no unrecorded contracts or agreements, such as maintenance, service, or utility contracts relating to or affecting the Property.

Seller shall notify Buyer of any facts that would cause any of the representations contained in this Agreement to be untrue as of the Close of Escrow. Seller agrees to indemnify

Buyer and defend and hold Buyer harmless from all loss, costs, liability, expense, damage, or other injury, including without limitation attorneys' fees and expenses, and all other costs and expenses incurred by reason of, or in any manner resulting from the breach of any warranties and representations in this Section. The provisions of this Section shall survive the Close of Escrow and delivery of the Grant Deed or the termination of this Agreement (as applicable).

12. Representations and Warranties of Buyer. Buyer hereby represents and warrants to Seller the following, it being expressly understood and agreed that all such representations and warranties are to be true and correct at the date of this Agreement and as of the Close of Escrow:

(a) Buyer has the full power and authority to enter into this Agreement and consummate the transactions contemplated hereby. The execution, delivery and performance of this Agreement has been duly and validly authorized by Buyer, and no other action by Buyer is requisite to the valid and binding execution, delivery, and performance of this Agreement by Buyer.

(b) There is no pending litigation or, to the best of Buyer's knowledge, threatened litigation, which does or will materially and adversely affect Buyer's ability to consummate this transaction.

13. Buyer's Conditions. Buyer's obligations under this Agreement are expressly made subject to the following conditions precedent solely for the benefit of Buyer. The Close of Escrow and Buyer's obligation to consummate the purchase of Property shall be contingent upon and subject to written notice to Escrow Holder by Buyer of the occurrence of all of the following (or Buyer's written waiver thereof, on or before the Close of Escrow:

(a) Buyer's obtaining a satisfactory commitment issued by Title Company to issue the Title Policy in favor of Buyer with a liability amount equal to the Purchase Price showing Buyer's fee interest in the Property subject only to the Permitted Title Exceptions.

(b) That as of the Close of Escrow, the representations and warranties of Seller contained in this Agreement are all true and correct.

(c) Seller's delivery of all documents and funds required to be delivered by Seller pursuant to Section 6 hereof.

(d) Buyer's approval, prior to the end of the Due Diligence Period, of the physical condition of the Property, including without limitation, any and all inspections, tests, Survey(s), and other studies to be conducted by Buyer, in Buyer's sole and absolute discretion, including without limitation, any environmental site assessments, investigations, studies and reports, and Buyer's approval of the Documents and Reports. Buyer's approval of any such inspections of the Property shall not alter or diminish Seller's representations or warranties under this Agreement, and Seller acknowledges and agrees that Buyer is nonetheless relying on Seller's representations and warranties made herein, unless such representation or warranty is specifically waived in whole or in part by Buyer in writing.

If any of the foregoing conditions precedent has not been either met to Buyer's sole and absolute satisfaction (and has not been expressly waived in writing by Buyer on or prior to the Closing Date), then this Agreement shall, at the option of Buyer, terminate, in which event, except as expressly set forth in this Agreement, neither party shall have any further rights, duties and obligations hereunder.

14. Seller's Conditions. For the benefit of Seller, the Close of Escrow and Seller's obligation to consummate the sale of the Property shall be contingent upon and subject to written notice to the Escrow Holder by Seller of the occurrence of all of the following (or Seller's written waiver thereof), on or before the Close of Escrow:

(a) Deposit by Buyer of the Purchase Price, and all other sums to be deposited by Buyer in Escrow in accordance with the requirements hereof.

(b) Buyer's delivery of all documents required to be delivered by Buyer pursuant to Section 6 hereof.

(c) That as of the Close of Escrow the representations and warranties of Buyer contained in this Agreement are all true and correct.

15. Change in Condition; Condemnation. If at any time prior to the Close of Escrow, the Property becomes contaminated with Hazardous Substances, then Buyer may terminate this Agreement. Buyer agrees (to the extent permitted under applicable law) that Buyer will not condemn any portion of the Property. If at any time prior to the Close of Escrow, the Property, or any portion thereof, is taken or appropriated by an entity (other than Buyer or the City of Compton) through eminent domain or similar proceedings, or is condemned by an entity (other than Buyer or the City of Compton) for any public or quasi-public use, Buyer may not terminate this Agreement, but Buyer shall be entitled to receive all condemnation proceeds actually paid for that portion of the Property taken.

16. Default. In the event of a breach or default under this Agreement by either Seller or Buyer, the non-defaulting party shall have the right to terminate this Agreement and the Escrow by delivering written notice thereof to the defaulting party and to Escrow Holder. If Buyer is the non-defaulting party, Buyer shall have the right to obtain damages (to the extent available under applicable law), or Buyer may obtain specific performance. If Seller is the non-defaulting party, Seller may obtain damages (to the extent available under applicable law). Such termination of the Escrow by a non-defaulting party shall be without prejudice to the non-defaulting party's rights and remedies against the defaulting party at law or in equity.

17. No Relocation Assistance. The total compensation to be paid by Buyer for the Property is the Purchase Price, which consideration covers all land and improvements, equipment, loss of business goodwill, and relocation assistance, and is the full and complete acquisition cost of the Property; however, the foregoing is not intended to apply in the event the Property is condemned. Buyer shall have no obligation to Seller under the California Relocation Assistance and Real Property Acquisition statutes and guidelines. Except for any breach of terms or conditions contained in this Agreement, Seller waives and forever releases Buyer, including its

successors, officers, employees, attorneys, agents, representatives and anyone else acting on Buyer's behalf, of and from any and all claims, demands, actions or causes of action, obligations, liabilities, or claims for further compensation, known or unknown, based upon or relating to the facts or allegations and circumstances arising from Buyer's acquisition of the Property. By such release, Seller expressly waives its rights, if any, under California Civil Code Section 1542 which provides:

“A GENERAL RELEASE DOES NOT EXTEND TO CLAIMS WHICH THE CREDITOR DOES NOT KNOW OR SUSPECT TO EXIST IN HIS FAVOR AT THE TIME OF EXECUTING THE RELEASE WHICH IF KNOWN BY HIM MUST HAVE MATERIALLY AFFECTED HIS SETTLEMENT WITH THE DEBTOR.”

18. Notices. All notices and demands shall be given in writing. Notices shall be considered given upon the earlier of (a) personal delivery, (b) two (2) business days following deposit in the United States mail, postage prepaid, certified or registered, return receipt requested, or (c) 24 hours after deposit with a reputable overnight delivery service (such as Federal Express). Notices shall be addressed as provided below for the respective party; provided that if any party gives notice in writing of a change of name or address, notices to such party shall thereafter be given as demanded in that notice.

Buyer: Community Redevelopment Agency of the City Compton
 205 South Willowbrook Avenue
 Compton, California 90220
 Attn: Mr. Kofi Sefa-Boakye
 Tel: (310) 605-5511

Seller (s): John D. Cochran
 1280 Bison Avenue, B9-590
 Newport Beach, CA 92660
 Tel: (949) 759-1560

Escrow
Holder: As set forth in Section 2.

19. Broker's Commissions. Buyer represents and warrants to Seller that Buyer has used no broker, agent, finder or other person in connection with the transaction contemplated hereby to whom a brokerage or other commission or fee may be payable. Seller represents and warrants to Buyer that Seller has used no broker, agent, finder or other person in connection with the transaction contemplated hereby to whom a brokerage or other commission or fee may be payable. Each party indemnifies and agrees to defend and hold the other harmless from any

claims resulting from its breach of the warranties, representations and covenants made by it in this Section.

20. Standard Escrow Instructions. Each party agrees to execute Escrow Holder's supplemental reasonable standard instructions as may be necessary or proper in order to consummate the transactions contemplated by this Agreement; provided, however, in the event of a conflict between the terms hereof and the terms of such standard instructions, the terms hereof shall control.

21. Time is of the Essence. The parties hereto agree that time is of the essence with respect to each term, condition and covenant hereof.

22. Entire Agreement. This Agreement, together with all exhibits hereto, integrates all of the terms and conditions mentioned herein or incidental hereto, and supersedes all negotiations or previous agreements between the parties or their predecessors in interest with respect to all or any part of the subject matter hereof.

23. Severability. Invalidation of any of the terms, conditions, covenants, or other provisions contained herein by judgment or court order shall in no way affect any of the other terms, conditions, covenants, or provisions hereof, and the same shall remain in full force and effect.

24. Amendments. Any amendments to this Agreement shall be effective only when duly executed by Seller and Buyer and deposited with Escrow Holder.

25. Attorneys' Fees. In the event that suit is brought for the enforcement of this Agreement or as the result of any alleged breach thereof, the prevailing party or parties in such suit shall be entitled to recover their reasonable attorneys' fees, costs, and expenses from the losing party or parties, and any judgment or decree rendered in such proceedings shall include an award thereof.

26. No Third Party Beneficiaries. This Agreement is entered into for the sole benefit of Seller and Buyer, and no other parties are intended to be direct or incidental beneficiaries of this Agreement and no third party shall have any right in, under or to this Agreement.

27. Governing Law. This Agreement shall be governed by and construed in accordance with the laws of the State of California.

28. Counterparts. This Agreement may be executed simultaneously in one or more counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument.

29. Assignment of Agreement. Neither party may assign or transfer their respective rights or obligations under this Agreement without the prior written consent of the other.

30. Construction of Document. This Agreement is the result of a negotiation and is not the product of any one party. There shall be no presumption in the interpretation hereof that

5.

any ambiguity is to be resolved against any party hereto. The parties hereto waive expressly each and all provisions of California Civil Code Section 1654, which provides: "IN CASES OF UNCERTAINTY NOT REMOVED BY THE PRECEDING RULES, THE LANGUAGE OF A CONTRACT SHOULD BE INTERPRETED MOST STRONGLY AGAINST THE PARTY WHO CAUSED THE UNCERTAINTY TO EXIST."

IN WITNESS WHEREOF, the parties have caused this Agreement to be executed as of the date first above written.

BUYER:

COMMUNITY REDEVELOPMENT
AGENCY OF THE CITY OF COMPTON,
a public body, corporate and politic

By: _____
Print Name: _____
Title: _____

Attest:

By: _____
Print Name: _____
Title: _____

SELLER:

COCHRAN FAMILY TRUST

By: _____
Print Name: _____
Title: _____

By: _____
Print Name: _____
Title: _____

5.

EXHIBIT "A"

LEGAL DESCRIPTION OF THE LAND

EXHIBIT "B"**FORM OF GRANT DEED****RECORDING REQUESTED BY
AND WHEN RECORDED RETURN TO:**

Community Redevelopment Agency of the City Compton
 205 South Willowbrook Avenue
 Compton, California 90220
 Attn: _____

APN: 6138-004-002

Exempt from recording changes under Government Code Section 6103

[SPACE ABOVE FOR RECORDER'S USE ONLY]

GRANT DEED

THE UNDERSIGNED GRANTOR DECLARES AS FOLLOWS:

This transfer is exempt from documentary Transfer Tax pursuant to Revenue & Taxation Code Section 11922.

FOR VALUABLE CONSIDERATION, receipt of which is hereby acknowledged the COCHRAN FAMILY TRUST (the "Grantor") hereby grants to the COMMUNITY REDEVELOPMENT AGENCY OF THE CITY OF COMPTON, a public body, corporate and politic, the real property located in the City of Compton, County of Los Angeles, State of California, that is described on "**Exhibit A**" attached hereto and incorporated herein by reference.

IN WITNESS WHEREOF, Grantor has executed this Grant Deed as of the date set forth below.

Dated: _____, 2008

GRANTOR:

By: _____

Print Name: _____

Title: _____

5.

STATE OF CALIFORNIA)
) SS
COUNTY OF LOS ANGELES)

On _____, 2008 before me, _____, a Notary Public, personally appeared _____, who proved to me on the basis of satisfactory evidence to be the person (s) whose name (s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity (ies), and that by his/her/their signature (s) on the instrument the person (s), or the entity upon behalf of which the person (s) acted, executed the instrument.

I certify under PENALTY OF PERJURY under the laws of the State of California that the foregoing paragraph is true and correct.

WITNESS my hand and official seal.

Signature_____

EXHIBIT A TO GRANT DEED

LEGAL DESCRIPTION

STATE OF CALIFORNIA)
) SS
COUNTY OF LOS ANGELES)

On _____, 2008 before me, _____, a Notary Public, personally appeared _____, who proved to me on the basis of satisfactory evidence to be the person (s) whose name (s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity (ies), and that by his/her/their signature (s) on the instrument the person (s), or the entity upon behalf of which the person (s) acted, executed the instrument.

I certify under PENALTY OF PERJURY under the laws of the State of California that the foregoing paragraph is true and correct.

WITNESS my hand and official seal.

Signature _____

5.

CERTIFICATE OF ACCEPTANCE

This is to certify that the interest in real property conveyed by the deed dated _____ ,
2008, from the _____ to the COMMUNITY REDEVELOPMENT AGENCY OF THE
CITY OF COMPTON is hereby accepted by the undersigned officer or agent on behalf of the
Community Redevelopment Agency of the City of Compton pursuant to authority conferred by
resolution of the board of the Community Redevelopment Agency of the City of Compton,
adopted on _____, 2008, and the grantee consents to recordation thereof by its duly
authorized officer.

COMMUNITY REDEVELOPMENT AGENCY OF
THE CITY OF COMPTON

By: _____
Name: _____
Title: _____

DATED: _____, 2008

STATE OF CALIFORNIA)
) SS
 COUNTY OF LOS ANGELES)

On _____, 2008 before me, _____, a Notary Public, personally appeared _____, who proved to me on the basis of satisfactory evidence to be the person (s) whose name (s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity (ies), and that by his/her/their signature (s) on the instrument the person (s), or the entity upon behalf of which the person (s) acted, executed the instrument.

I certify under PENALTY OF PERJURY under the laws of the State of California that the foregoing paragraph is true and correct.

WITNESS my hand and official seal.

Signature _____

STATE OF CALIFORNIA)
) SS
 COUNTY OF LOS ANGELES)

On _____, 2008 before me, _____, a Notary Public, personally appeared _____, who proved to me on the basis of satisfactory evidence to be the person (s) whose name (s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity (ies), and that by his/her/their signature (s) on the instrument the person (s), or the entity upon behalf of which the person (s) acted, executed the instrument.

I certify under PENALTY OF PERJURY under the laws of the State of California that the foregoing paragraph is true and correct.

WITNESS my hand and official seal.

Signature _____

EXHIBIT "C"

RIGHT OF ENTRY AND ACCESS AGREEMENT

THIS RIGHT OF ENTRY AND ACCESS AGREEMENT (herein called this "Agreement") is made and entered into as of _____, 2008, by the COCHRAN FAMILY TRUST (the "Grantor"), and the COMMUNITY REDEVELOPMENT AGENCY OF THE CITY OF COMPTON, a public body, corporate and politic (the "Grantee").

W I T N E S S E T H:

WHEREAS, Grantor is the owner of the real property more particularly described on Exhibit A, attached hereto and incorporated herein by reference (herein called the "Property");

WHEREAS, Grantor and Grantee have entered into a Purchase and Sale Agreement and Escrow Instructions related to the Property (the "Purchase Agreement");

WHEREAS, Grantee has requested the right of entry upon and access to the Property for the purpose of preparing a survey, undertaking tests, inspections and other due diligence activities (herein called the "Due Diligence Activities") in connection with the proposed acquisition by Grantee of the Property;

WHEREAS, Grantor has agreed to grant to Grantee, and Grantee has agreed to accept from Grantor, a non-exclusive, revocable license to enter upon the Property to perform the Due Diligence Activities in accordance with the terms and provisions of this Agreement;

WHEREAS, Grantor and Grantee desire to execute and enter into this Agreement for the purpose of setting forth their agreement with respect to the Due Diligence Activities and Grantee's entry upon the Property.

NOW, THEREFORE, for and in consideration of the foregoing premises, the mutual covenants and agreements contained herein, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Grantor and Grantee do hereby covenant and agree as follows:

1. Access by Grantee. (a) Subject to Grantee's compliance with the terms and provisions of this Agreement, until the earlier to occur of (i) the Close of Escrow; or (ii) the earlier termination of this Agreement, Grantee and Grantee's agents, employees, contractors, representatives and other designees (herein collectively called "Grantee's Designees") shall have the right to enter upon the Property for the purpose of conducting the Due Diligence Activities.

(b) Grantee expressly agrees that in the event the Property is altered or disturbed in any manner in connection with the Due Diligence Activities, Grantee shall return the Property to the condition existing prior to the Due Diligence Activities to the extent reasonably practicable, and Grantee shall indemnify, defend and hold Grantor harmless from and against any and all claims, liabilities, damages, losses, costs and expenses of any kind or nature whatsoever (including, without limitation, attorneys' fees and expenses and court costs) suffered, incurred or

sustained by Grantor as a result of, by reason of, or in connection with any such alterations or disturbance of the Property.

2. Lien Waivers. Upon receipt of a written request from Grantor, Grantee will use reasonable efforts to obtain and provide Grantor with lien waivers following completion of the Due Diligence Activities from each and every contractor, materialman, engineer, architect and surveyor who might have lien rights, in form and substance reasonably satisfactory to Grantor and its counsel. Grantee shall indemnify Grantor from and against any claims or demands for payment, or any liens or lien claims made against Grantor or the Property as a result of the Due Diligence Activities.

3. Insurance. Grantee shall, and shall cause all of Grantee's Designees performing the Due Diligence Activities to, procure or maintain reasonable commercial general liability insurance issued by an insurer reasonably satisfactory to Grantor covering each of the Due Diligence Activities.

4. Successors. To the extent any rights or obligations under this Agreement remain in effect, this Agreement shall be binding upon and enforceable against, and shall inure to the benefit of, the parties hereto and their respective heirs, legal representatives, successors and permitted assigns.

5. Limitations. Grantor does not hereby convey to Grantee any right, title or interest in or to the Property, but merely grants the specific rights and privileges hereinabove set forth.

6. Notices. Whenever any notice, demand, or request is required or permitted under this Agreement, such notice, demand, or request shall be in writing and shall be delivered by hand, be sent by registered or certified mail, postage prepaid, return receipt requested, or shall be sent by nationally recognized commercial courier for next business day delivery, to the addresses set forth below the respective executions of the parties hereof, or to such other addresses as are specified by written notice given in accordance herewith. All notices, demands, or requests delivered by hand shall be deemed given upon the date so delivered; those given by mailing as hereinabove provided shall be deemed given on the date of deposit in the United States Mail; and those given by commercial courier as hereinabove provided shall be deemed given 24 hours after the date of deposit with the commercial courier. Nonetheless, the time period, if any, in which a response to any notice, demand, or request must be given shall commence to run from the date of receipt of the notice, demand, or request by the addressee thereof.

7. Governing Law. This Agreement shall be construed, enforced and interpreted in accordance with the laws of the State of California.

8. Counterparts. This Agreement may be executed in several counterparts, each of which shall be deemed an original, and all of such counterparts together shall constitute one and the same instrument.

IN WITNESS WHEREOF, Grantor and Grantee have caused this Agreement to be executed and sealed, all the day and year first written above.

5.

GRANTOR:

COCHRAN FAMILY TRUST

By: _____

Print Name: _____

Title: _____

GRANTOR:

By: _____

Print Name: _____

Title: _____

Address for notices:

GRANTEE:

COMMUNITY REDEVELOPMENT AGENCY OF THE CITY OF COMPTON,
a public body, corporate and politic

By: _____

Name: _____

Title: _____

Address for notices:

Community Redevelopment Agency of the City Compton
205 South Willowbrook Avenue
Compton, California 90220
Attn: Mr. Kofi Sefa-Boakye
Tel: (310) 605-5511

EXHIBIT “D”**CERTAIN DEFINITIONS**

Environmental Laws means all federal, state, local, or municipal laws, rules, orders, regulations, statutes, ordinances, codes, decrees, or requirements of any government authority regulating, relating to, or imposing liability or standards of conduct concerning any Hazardous Substance (as later defined), or pertaining to occupational health or industrial hygiene (and only to the extent that the occupational health or industrial hygiene laws, ordinances, or regulations relate to Hazardous Substances on, under, or about the Property), occupational or environmental conditions on, under, or about the Property, as now or may at any later time be in effect, including without limitation, the Comprehensive Environmental Response, Compensation and Liability Act of 1980 (CERCLA) [42 USCS §§ 9601 *et seq.*]; the Resource Conservation and Recovery Act of 1976 (RCRA) [42 USCS §§ 6901 *et seq.*]; the Clean Water Act, also known as the Federal Water Pollution Control Act (FWPCA) [33 USCS §§ 1251 *et seq.*]; the Toxic Substances Control Act (TSCA) [15 USCS §§ 2601 *et seq.*]; the Hazardous Materials Transportation Act (HMTA) [49 USCS §§ 1801 *et seq.*]; the Insecticide, Fungicide, Rodenticide Act [7 USCS §§ 136 *et seq.*]; the Superfund Amendments and Reauthorization Act [42 USCS §§ 6901 *et seq.*]; the Clean Air Act [42 USCS §§ 7401 *et seq.*]; the Safe Drinking Water Act [42 USCS §§ 300f *et seq.*]; the Solid Waste Disposal Act [42 USCS §§ 6901 *et seq.*]; the Surface Mining Control and Reclamation Act [30 USCS §§ 1201 *et seq.*]; the Emergency Planning and Community Right to Know Act [42 USCS §§ 11001 *et seq.*]; the Occupational Safety and Health Act [29 USCS §§ 655 and 657]; the California Underground Storage of Hazardous Substances Act [H & S C §§ 25280 *et seq.*]; the California Hazardous Substances Account Act [H & S C §§ 25300 *et seq.*]; the California Hazardous Waste Control Act [H & S C §§ 25100 *et seq.*]; the California Safe Drinking Water and Toxic Enforcement Act [H & S C §§ 24249.5 *et seq.*]; the Porter-Cologne Water Quality Act [Wat C §§ 13000 *et seq.*] together with any amendments of or regulations promulgated under the statutes cited above and any other federal, state, or local law, statute, ordinance, or regulation now in effect or later enacted that pertains to occupational health or industrial hygiene, and only to the extent that the occupational health or industrial hygiene laws, ordinances, or regulations relate to Hazardous Substances on, under, or about the Property, or the regulation or protection of the environment, including ambient air, soil, soil vapor, groundwater, surface water, or land use.

Hazardous Substances includes without limitation:

(a) Those substances included within the definitions of hazardous substance, hazardous waste, hazardous material, toxic substance, solid waste, or pollutant or contaminant in CERCLA, RCRA, TSCA, HMTA, or under any other Environmental Law;

(b) Those substances listed in the United States Department of Transportation (DOT) Table [49 CFR 172.101], or by the Environmental Protection Agency (EPA), or any successor agency, as hazardous substances [40 CFR Part 302];

(c) Other substances, materials, and wastes that are or become regulated or classified as hazardous or toxic under federal, state, or local laws or regulations; and

5.

(d) Any material, waste, or substance that is

(i) a petroleum or refined petroleum product,

(ii) asbestos,

(iii) polychlorinated biphenyl,

(iv) designated as a hazardous substance pursuant to 33 USCS § 1321 or listed pursuant to 33 USCS § 1317,

(v) a flammable explosive, or

(vi) a radioactive material.

EXHIBIT “E”

LIST OF ENVIRONMENTAL DOCUMENTS

(If none, Seller must write “None” below; if this Exhibit is left blank and no list is attached, then Seller shall be deemed to have represented that there are none.)

5.

EXHIBIT “F”

**FORM OF MEMORANDUM OF PURCHASE AGREEMENT
AND OPTION TO PURCHASE**

(Attached.)

RECORDING REQUESTED BY AND
WHEN RECORDED RETURN TO:

Community Redevelopment Agency of
the City of Compton
205 South Willowbrook Avenue
Compton, California 90220
Attention: Mr. Kofi Sefa-Boakye

APN: _____

[Space Above For Recorder's Use Only]

The undersigned declare that this Memorandum of Purchase Agreement and Option to Purchase is exempt from Recording Fees pursuant to California Government Code Section 27383 and exempt from Documentary Transfer Tax pursuant to California Revenue and Taxation Code Section 11922.

**MEMORANDUM OF PURCHASE AGREEMENT
AND OPTION TO PURCHASE**

THIS MEMORANDUM OF PURCHASE AGREEMENT AND OPTION TO PURCHASE (this "**Memorandum**") is dated as of _____, 2008, and is entered into by and between the COCHRAN FAMILY TRUST ("**Seller**"), and the COMMUNITY REDEVELOPMENT AGENCY OF THE CITY OF COMPTON, a public body, corporate and politic ("**Buyer**").

R E C I T A L S

A. Buyer and Seller have entered into that certain Purchase and Sale Agreement and Escrow Instructions dated in _____, 2008 (the "**Agreement**"), pursuant to which Seller has agreed to sell to Buyer, and Buyer has agreed to buy and accept from Seller, real property located in the City of Compton, County of Los Angeles, State of California, more particularly described on Exhibit "A" (the "**Property**") subject to and in accordance with the terms and conditions contained in the Agreement.

B. The Agreement includes the current grant by Seller to Buyer of an option to purchase the Property (the "**Buyer Purchase Option**") in the event Buyer objects to the physical condition or title to the Property and Seller decides to take the property off the market rather than have the purchase price re-determined at its fair market value considering the objectionable matters, all as more particularly set forth in the Agreement.

C. Buyer and Seller now desire to enter into this Memorandum to provide record notice of the Agreement and the Buyer Purchase Option.

A G R E E M E N T

NOW, THEREFORE, in consideration of the foregoing and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Buyer and Seller agree as follows:

1. Sale. Seller hereby agrees to sell the Property to Buyer, and Buyer hereby agree to buy the Property from Seller on the terms and conditions set forth in (i) the Agreement; and (ii) the Buyer Purchase Option (as applicable).

2. Purpose. This Memorandum is prepared for the purposes of recordation only and in no way modifies the terms and conditions of the Agreement. In the event any provision of this Memorandum is inconsistent with any term or condition of the Agreement, the applicable term or condition of the Agreement shall prevail.

3. Counterparts. This Memorandum may be executed in any number of counterparts, each of which, when executed and delivered, shall be deemed to be an original, and all of which, taken together, shall be deemed to be one and the same instrument.

IN WITNESS WHEREOF, the parties hereto have executed this Memorandum of Purchase Agreement and Purchase Option as of the date first written above.

BUYER:

SELLER:

COMPTON REDEVELOPMENT
AGENCY OF THE CITY OF COMPTON
A public body, corporate and politic

COCHRAN FAMILY TRUST

By: _____
Print Name: _____
Title: _____

By: _____
Print Name: _____
Title: _____

By: _____
Print Name: _____
Title: _____

EXHIBIT “A”

LEGAL DESCRIPTION OF THE LAND

THE LAND REFERRED TO IN THIS DESCRIPTION IS SITUATED IN THE STATE OF CALIFORNIA, COUNTY OF LOS ANGELES, CITY OF COMPTON AND IS DESCRIBED AS FOLLOWS:

[illegible]

On _____, 2008 before me, _____, a Notary Public, personally appeared _____, who proved to me on the basis of satisfactory evidence to be the person (s) whose name (s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity (ies), and that by his/her/their signature (s) on the instrument the person (s), or the entity upon behalf of which the person (s) acted, executed the instrument.

I certify under PENALTY OF PERJURY under the laws of the State of California that the foregoing paragraph is true and correct.

WITNESS my hand and official seal.

Signature_____

5.

CERTIFICATE OF ACCEPTANCE

This is to certify that the purchase option(s) contained in that certain Purchase and Sale Agreement and Escrow Instructions dated _____, 2008, granted by the COCHRAN FAMILY TRUST to the COMMUNITY REDEVELOPMENT AGENCY OF THE CITY OF COMPTON is hereby accepted by the undersigned officer or agent on behalf of the Community Redevelopment Agency of the City of Compton pursuant to authority conferred by resolution of the board of the Community Redevelopment Agency of the City of Compton, adopted on _____, 2008, and the grantee consents to recordation thereof by its duly authorized officer.

COMMUNITY REDEVELOPMENT AGENCY OF
THE CITY OF COMPTON

By: _____
Name: _____
Title: _____

DATED: _____, 2008

STATE OF CALIFORNIA)
) SS
COUNTY OF LOS ANGELES)

On _____, 2008 before me, _____, a Notary Public, personally appeared _____, who proved to me on the basis of satisfactory evidence to be the person (s) whose name (s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity (ies), and that by his/her/their signature (s) on the instrument the person (s), or the entity upon behalf of which the person (s) acted, executed the instrument.

I certify under PENALTY OF PERJURY under the laws of the State of California that the foregoing paragraph is true and correct.

WITNESS my hand and official seal.

Signature_____

RESTRICTED APPRAISAL REPORT

View looking northerly at the subject property from Indigo Street.
See additional photographs in the Addenda Section.

Apparent Vestee: Cochran Family Trust

Property Address: 217 East Indigo Street
Compton, California

Legal Description:

The legal description for the subject property is as follows:

The Easterly 25 feet of Lot 8 and the Westerly 25 feet of Lot 9, Block 20, Town of Compton Tract, per map recorded in Book 11, Page 68 Miscellaneous Records, in the office of the County Recorder, County of Los Angeles, California.

R. P. LAURAIN
& ASSOCIATES
APPRAISERS - ANALYSTS



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 THE COCHRAN FAMILY TRUST FOR THE ACQUISITION OF CERTAIN PROPERTY LOCATED AT 217 EAST INDIGO STREET IN THE COMPTON REDEVELOPMENT PROJECT AREA

Kofi Sefa-Boakye
DEPARTMENT MANAGER’S SIGNATURE

3/6/2008 8:30:32 AM
DATE

REVIEW / APPROVAL

Craig Cornwell
CITY ATTORNEY

3/20/2008 2:25:05 PM
DATE

Willie Norfleet
CITY CONTROLLER

3/18/2008 7:31:56 AM
DATE

Dave Hewitt
BUDGET OFFICER

3/11/2008 8:52:20 AM
DATE

Charles Evans
CITY MANAGER

3/14/2008 2:09:35 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.