The Inglewood Redevelopment Agency of the City of Inglewood, California held a special meeting on Tuesday, March 9, 2010 in the Council Chambers in City Hall of said City.

Vice-Chairman Tabor called the meeting to order at the hour of 8:35 p.m. The Secretary announced the presence of a quorum as follows:

Present: Members Dunlap, Franklin, Morales and Vice-Chairman Tabor;

Absent: None.

<u>MINUTES.</u> It was moved by Member Franklin and second by Member Morales that the minutes of the meeting held January 26, 2010 be approved as recorded. The motion was carried by the following roll call vote:

Ayes: Vice-Chairman Tabor, Members Dunlap, Franklin and Morales;

Noes: None.

CONSIDERATION TO TERMINATE THE DISPOSITION AND DEVELOPMENT
AGREEMENT (DDA) BETWEEN THE AGENCY AND KEANA INVESTMENT
HOLDING, LLC.

This item will be continued to March 23, 2010 at the hour of 7:00 p.m.

AGREEMENT NO. R-10-01 APPROVED – AMENDMENT NO. 1 TO THE OWNER PARTICIPATION AGREEMENT (OPA) AND AMENDMENT NO. 1 TO THE REPLACEMENT HOUSING AGREEMENT BETWEEN THE INGLEWOOD REDEVELOPMENT AGENCY AND CLOUDBREAK INGLEWOOD, LLC. - RESOLUTION NOS. 10-05 & 10-06 ADOPTED. Staff report dated March 9, 2010 was presented recommending approval of Amendment No. 1 to the Owner Participation Agreement (OPA) and Amendment No. 1 to the Replacement Housing Agreement between the Inglewood Redevelopment Agency and Cloudbreak Inglewood, LLC for the development of 196-affordable rental housing units as part of the Westside Residence Hall Campus expansions on property located at 733 Hindry Avenue, within the Merged Inglewood Redevelopment Project Area (La Cienega).

It was moved by Member Morales and seconded by Member Franklin that the Redevelopment Agency does hereby 1) Approve Agreement No. R-10-01; 2) Resolution No. R-10-05 entitled:

A RESOLUTION OF THE REDEVELOPMENT AGENCY OF THE CITY OF INGLEWOOD, CALIFORNIA APPROVING THE AGREEMENT OF RELEASE OF CERTAIN REHABILITATION AND USE RESTRICTIONS ESTABLISHED IN THE AGREEMENT FOR THE PROVISIONS OF REPLACEMENT HOUSING BY AND BETWEEN THE INGLEWOOD REDEVELOPMENT AGENCY AND CLOUDBREAK INGLEWOOD, LLC

be adopted; and 3) Resolution No. 10- 16 entitled:

A RESOLUTION OF THE INGLEWOOD REDEVELOPMENT AGENCY OF THE CITY OF INGLEWOOD, CALIFORNIA, APPROVING THE FIRST IMPLEMENTATION AGREEMENT TO THE OWNER PARTICIPATION AGREEMENT BY AND BETWEEN THE INGLEWOOD REDEVELOPMENT AGENCY AND CLOUDBREAK INGLEWOOD, LLC FOR THE CONSTRUCTION AND DEVELOPMENT OF 196-UNIT AFFORDABLE HOUSING APARTMENT COMPLEX

be adopted. The motion was carried by the following roll call vote:

Ayes: Vice-Chairman Tabor, Members Dunlap, Franklin and Morales;

Noes: None.

Vice-Chairman

AGREEMENT NO. R-10-03 APPROVED – FIRST IMPLEMENTATION AGREEMENT TO THE OWNER PARTICIPATION AGREEMENT BETWEEN INGLEWOOD REDEVELOPMENT AGENCY AND REGENCY TOWERS SENIOR HOUSING L.P. Staff report dated March 9, 2010 was presented recommending approval of the First Implementation Agreement to the Owner Participation Agreement between Inglewood Redevelopment Agency and Regency Towers Senior Housing, L.P.

It was moved by Member Morales and seconded by Member Franklin that the Redevelopment Agency does hereby approve Agreement No. R-10-03. The motion was carried by the following roll call vote:

following roll	call vote:
Ayes: Vic	e-Chairman Tabor, Members Dunlap, Franklin and Morales;
Noes: Nor	ne.
_	to further business to be presented, Vice-Chairman Tabor declared the meeting the hour of 9:34 p.m.
	Secretary
Approved this	s <u>20<sup>th</sup></u> day of <u>April</u> , 2010