

OVERSIGHT BOARD OF THE CRA/LA, A DESIGNATED LOCAL AUTHORITY  
(SUCCESSOR TO THE COMMUNITY REDEVELOPMENT AGENCY  
OF THE CITY OF LOS ANGELES, CA)

# REGULAR MEETING AGENDA

## THURSDAY, AUGUST 11, 2016

This Agenda was posted on or before Friday, August 5, 2016 at 5:00 p.m., at 500 W. Temple Street at the Main Entrance.

AGENDA AVAILABLE ON THE INTERNET AT

<http://www.crala.org>

# 2:00 P.M.

KENNETH HAHN HALL OF ADMINISTRATION  
500 W. Temple Street, 3<sup>rd</sup> Floor, Hearing Room 374-A  
Los Angeles, California 90012

Board meeting to consider Agenda Items

**Oversight Board Members**

Richard Close, Chair  
Hamid Behdad, Vice Chair  
Dario J. Frommer, Board Member  
Steve Koffroth, Board Member  
Santos Kreimann, Board Member  
Megan Reilly, Board Member  
Dan Rosenfeld, Board Member

Accommodations such as sign language interpretation and translation services can be provided upon 72 hours notice. Contact Sharron Hasley @ (213) 977-1758.

Rules for Public Participation have been provided on the reverse side of this page.

ROLL CALL

**ACTION ITEMS**

1. [APPROVAL OF JULY 14, 2016 REGULAR MEETING MINUTES.](#)

**TABLED FROM MEETING OF JULY 14, 2016  
(10-DAY NOTICE REPUBLISHED ON JULY 29, 2016)**

2. [SALE OF REAL PROPERTY. APPROVAL OF A PURCHASE AND SALE AGREEMENT WITH RMMK-II, LLC FOR THE DISPOSITION OF REAL PROPERTY IDENTIFIED AS ASSET ID NO. 166 IN THE LONG RANGE PROPERTY MANAGEMENT PLAN FOR THE PURCHASE PRICE OF \\$12,000,000.](#)

CRA/LA-DLA Staff: Barron McCoy / Dan Kahn

**OTHER ACTION ITEMS**

3. [MEXICAN AMERICAN LEGAL DEFENSE AND EDUCATION FUND PROPERTY MANAGEMENT CORPORATION \("MALDEF PMC"\). AUTHORIZATION TO AMEND THE INTEREST-ONLY MODIFIED PROMISSORY NOTE RELATED TO THE \\$2,180,000 MATURED LOAN WITH MALDEF PMC FOR THE REHABILITATION OF THE HISTORIC BANKS-HUNTLEY BUILDING LOCATED AT 634 SOUTH SPRING STREET.](#)

CRA/LA-DLA Staff: Timiko Martinez

4. [GRAND CENTRAL SQUARE LOAN RECEIVABLE. AUTHORIZE THE SALE OF THE \\$24 MILLION DEFERRED LOAN MATURING IN 2033 TO THE GRAND CENTRAL SQUARE L.P. FOR \\$7.8 MILLION.](#)

CRA/LA-DLA Staff: Barron McCoy / Neelura Bell

**REPORTS AND PRESENTATIONS**

5. LEGAL COUNSEL'S REPORT
6. CHIEF EXECUTIVE OFFICER'S REPORT

**(FOR INFORMATIONAL PURPOSES)**

7. [REPORT ON IMPLEMENTATION OF THE LONG RANGE PROPERTY MANAGEMENT PLAN: UPDATE ON CITY OPTIONED PROPERTIES.](#)
8. [REPORT ON CITY OF LOS ANGELES BOND EXPENDITURE AGREEMENT: USE OF NON-HOUSING EXCESS BOND PROCEEDS – QUARTERLY REPORT.](#)
9. [REPORT ON CITY OF LOS ANGELES BOND EXPENDITURE AGREEMENT: USE OF NON-HOUSING EXCESS BOND PROCEEDS - SEMI-ANNUAL REPORT.](#)
10. [REPORT ON CITY OF LOS ANGELES BOND EXPENDITURE REPORT ON THE USE OF HOUSING EXCESS BOND PROCEEDS – QUARTERLY REPORT.](#)

**PUBLIC COMMENT**

11. Speaker's form must be filled out and submitted to the Secretary prior to the beginning of Public Comment. Each speaker is limited to two (2) minutes, unless a time extension is allowed. Members of the public may address any item of interest within the subject matter jurisdiction of the Board.
  
12. ADJOURNMENT