Los Angeles City Council, **Journal/Council Proceedings**Friday, **February 13, 2009**John Ferraro Council Chamber, Room 340, City Hall - 10:15 am

--- SPECIAL COUNCIL MEETING ---

10:15 A.M. OR AS SOON THEREAFTER AS COUNCIL RECESSES ITS REGULAR MEETING

ROLL CALL - Members present: Cardenas, Greuel, Hahn, LaBonge, Parks, Perry, Reyes, Rosendahl, Weiss, Wesson, Zine and President Garcetti (12); Absent: Alarcon, Huizar and Smith (3).

ROLL CALL NUMBER (#) - INDICATES THE ORDER IN WHICH THE ITEMS WERE ACTED UPON DURING THE COUNCIL MEETING

Item for Which Public Hearing Has Been Held - Item 25

ITEM NO. (25) - ADOPTED

Roll Call #1 - Motion (Wesson - Perry) Adopted, Ayes (12); Absent: Alarcon, Huizar and Smith (3)

09-0145 CD 9

HOUSING, COMMUNITY AND ECONOMIC DEVELOPMENT COMMITTEE REPORT relative to a Construction and Permanent Loan Agreement (Agreement) with Charles Cobb Apartments, LP (Developer), in an amount not to exceed \$900,000, for the development of the Charles Cobb Apartments Project (Project) located at 521 South San Pedro Street.

Recommendation for Council action:

AUTHORIZE the Chief Executive Officer, Community Redevelopment Agency (CRA), or designee, to execute an Agreement with the Developer in an amount not to exceed \$900,000 from the City Center Low/Moderate Income Housing Trust Fund for development of the Project, and to take such other actions as may be necessary to carry out the Agreement, subject to the review of the City Attorney as to form and legality.

<u>Fiscal Impact Statement</u>: The Chief Legislative Analyst reports that there is no impact to the General Fund resulting from this action.

Community Impact Statement: None submitted.

Councilmember Wesson moved, seconded by Councilmember Perry, that the Special Council meeting adjourn.

Ayes, Cardenas, Greuel, Hahn, LaBonge, Parks, Perry, Reyes, Rosendahl, Weiss, Wesson, Zine and President Garcetti (12); Absent: Alarcon, Huizar and Smith (3).

Whereupon the Special Council meeting did adjourn.

ATTEST: Karen E. Kalfayan, CITY CLERK

Ву

Council Clerk PRESIDENT OF THE CITY COUNCIL