The Inglewood Redevelopment Agency of the City of Inglewood, California held a regular meeting on Tuesday, October 21, 2003, in the Council Chambers in City Hall of said City.

Mayor Dorn called the Redevelopment Agency into joint session with the City Council at the hour of 4:23 p.m. The Secretary announced the presence of a quorum as follows:

Present: Chairman Dorn, Members Price, Dunlap, Morales and Franklin;

Absent: None.

Mayor/Chairman Dorn declared the meeting recessed at the hour of 4:24 p.m. for closed session items CS-1 through CS-21 & R-4.

* * * * * * * * * *

Mayor Dorn again called the meeting to order at 8:54 p.m. with all members present.

132.6 CLOSED SESSION – REAL PROPERTY NEGOTIATIONS – 114 WEST 64TH
PLACE. Closed session – Confidential – Attorney/Client Privileged, Real Property
Negotiations, Government Code Section 54956.8: 114 West 64th Place.

This item was removed from the agenda.

132.6 <u>CLOSED SESSION REAL PROPERTY NEGOTIATIONS FOR DISPOSITION</u>
<u>AND REDEVELOPMENT OF THE PROPERTY LOCATED AT THE</u>
SOUTHEAST CORNER OF FLORENCE AND LA BREA AVENUES (D-3 SITE).

Closed session, Real Property Negotiations for the disposition and redevelopment of property located at the southeast corner of Florence and La Brea Avenues (D-3 Site) in the Merged In-Town Redevelopment Project Area, Government Code Section 54956.8.

This matter was continued to the meeting of October 28, 2003.

132.6 <u>CLOSED SESSION – PROPERTY NEGOTIATIONS FOR DISPOSITION OF PROPERTY LOCATED AT 3250-3502 CENTURY BOULEVARD.</u> Closed session – Confidential – Real Property Negotiations for disposition of the property located at 3250-3502 Century Boulevard, Government Code Section 54956.8.

There was no action taken.

132.6 CLOSED SESSION –REAL PROPERTY NEGOTIATIONS FOR DISPOSITION
AND REDEVELOPMENT OF THE 2.74 ACRE PROPERTY BOUNDED BY
GLASGOW AVENUE, OLIVE STREET, HILLCREST BOULEVARD AND

HINDRY AVENUE. Closed session, Real Property Negotiations for the Disposition and Redevelopment of the 2.74 acre property generally bounded by Glasgow Avenue to the east, Olive Street to the north, Hillcrest Boulevard to the south, and Hindry Avenue to the west in the Merged La Cienega Redevelopment Project Area.

It was moved by Member Morales and seconded by Member Franklin that the Redevelopment Agency does hereby authorize an exclusive right of negotiation for 60 days to Larry Hart. The motion was carried by the following roll call vote:

Ayes: Members Price, Morales and Franklin;

Noes: None;

Not Voting: Member Dunlap and Chairman Dorn.

Chairman Dorn declared the meeting recessed at the hour of 8:56 p.m.

Chairman Dorn again called the meeting to order on Friday, October 22, 2003 at the hour of 2:48 p.m.

EXCLUSIVE NEGOTIATION AGREEMENT WITH IMPERIAL PARTNERS, LLC AND THE BEDFORD GROUP. Staff report dated October 21, 2003 was presented recommending approval of Exclusive Negotiation Agreement between the Agency, Imperial Partners, LLC and the Bedford Group for the development of retail and commercial space at 3700 W. Century Boulevard and 3851 W. 102nd Street located in the Merged Century Redevelopment Project Area.

It was moved by Member Franklin and seconded by Member Dunlap that the Redevelopment Agency does hereby authorize staff to prepare an RFP and bring back within 30 days. The motion was carried by the following roll call vote:

Ayes: Members Price, Dunlap, Morales, Franklin and Chairman Dorn;

Noes: None.

MONTHLY TREASURER'S REPORT. Staff report dated October 21, 2003 was presented submitting the Redevelopment Agency Treasurer's Report for the month ending August 31, 2003.

Chairman Dorn ordered the above listed received and filed.

219 <u>INVESTMENT POLICY – APPROVED.</u> Report dated October 21, 2003 was presented recommending approval and adoption of an Investment Policy.

It was moved by Chairman Dorn and seconded by Member Dunlap that the Redevelopment Agency does hereby approve and adopt the above policy. The motion was carried by the following roll call vote:

Ayes: Members Price, Dunlap, Morales, Franklin and Chairman Dorn;

Noes: None.

There being no further business to be presented, Chairman Dorn declared the meeting adjourned at the hour of 2:50 p.m.

			Secretary
Approved this	day of	, 2003	
	uu		
——————————————————————————————————————			