Inglewood, California
June 26, 2007

The Inglewood Redevelopment Agency of the City of Inglewood, California held a regular meeting on Tuesday, June 26, 2007 in the Council Chambers in City Hall of said City.

Chairman Dorn called the meeting to order at the hour of 7:58 p.m. The Secretary announced the presence of a quorum as follows:

Present: Chairman Dorn, Members Tabor, Dunlap, Morales and Franklin;
Absent: None.

OWNER PARTICIPATION AGREEMENT BETWEEN THE INGLEWOOD REDEVELOPMENT AGENCY AND CLOUDBREAK INGLEWOOD, LLC.

This item was pulled from the agenda.

RESOLUTION NO. 07-010(A) APPROVED – OWNER PARTICIPATION AGREEMENT BETWEEN THE INGLEWOOD REDEVELOPMENT AGENCY AND PATH VILLAS OSAGE APARTMENTS, L.P. Staff report dated June 26, 2007 was presented recommending adoption of a resolution approving and authorizing the execution of an Owner Participation Agreement (OPA) between the Inglewood Redevelopment Agency and PATH Villas Osage Apartments, L.P. (PATH) for the development of a 20 unit residential apartment complex of approximately 23,799square feet at 812 S. Osage Avenue between Arbor Vitae Street and Buckthorn Street within the Merged Inglewood Redevelopment Project Area (Manchester-Prairie).

It was moved by Member Franklin and seconded by Member Morales that the Agency does hereby 1) adopt Resolution No. 07-010(a) entitled:

> RESOLUTION OF THE INGLEWOOD REDEVELOPMENT AGENCY APPROVING AND AUTHORIZING THE EXECUTION OF THE OWNER PARTICIPATION AGREEMENT BETWEEN PATH VILLAS OSAGE APARTMENTS, L.P. AND THE INGLEWOOD REDEVELOPMENT AGENCY

and 2) authorize execution of Owner Participation Agreement. The motion was carried by the following roll call vote:
Ayes: Members Tabor, Dunlap, Morales, Franklin and Chairman/Mayor Dorn;
Noes: None.

There being no further business to be presented, Chairman Dorn declared the meeting adjourned at the hour of 8:03 p.m.

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Secretary

Approved this _____day of _____, 2007

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Chairman