

**FUTURE DEVELOPMENT OF CITY PROPERTIES
STANDING COMMITTEE MEETING
TEMPLE CITY, CALIFORNIA**

**JULY 31, 2015 11:00 A.M.
CITY HALL COUNCIL CONFERENCE ROOM – 9701 LAS TUNAS DRIVE**

1. CALL TO ORDER

Mayor Pro Tem Yu called the meeting to order at 11:05 a.m.

2. ROLL CALL

PRESENT: Councilmember – Man and Yu

ABSENT: Councilmember – None

ALSO PRESENT: City Manager Cook, Community Development Director Forbes, Assistant to the City Manager/Economic Development Manager Haworth and Executive Assistant to the City Manager Corella.

3. PUBLIC COMMENTS

Oscar Bustamante, Shin Dance Academy business owner, commented on his proposal to potentially collaborate with the City to turn 5800 Temple City Boulevard site into a dance studio.

Closed Session was moved out of order.

5. CONSENT CALENDAR

A. APPROVAL OF MINUTES

The Committee approved the minutes of its December 19, 2014 meeting.

6. UNFINISHED BUSINESS – None

7. NEW BUSINESS

A. Update on 5800 Temple City Boulevard

The ADE Consultants presented their market and development feasibility analyses regarding the 5800 Temple City Boulevard site.

Mayor Pro Tem Yu commented on the demand for office use and condominiums.

The ADE Consultants answered Mayor Pro Tem Yu's questions regarding the demand for office use and condominiums.

The Committee commented on the development feasibility for the Public Private Partnership (P3) scenario.

The ADE Consultants answered the Committee's questions regarding the development feasibility for the Public Private Partnership (P3) scenario.

The City Manager commented on the overall analyses prepared by the ADE Consultants.

4. CLOSED SESSION

The Committee recessed to closed session at 11:37 a.m.

Purpose:	Discussion of Price and Terms 5800 Temple City Boulevard, Temple City, CA 91780 APN: 8587-018-903
Authority:	Government Code Section 54956.8
Agency Representative:	City Manager
Other Party:	Potential Market Purchasers

The Committee reconvened at with all members present.

City Manager Bryan Cook reported that the Committee met in Closed Session to discuss prices and terms of 5800 Temple City Boulevard, Temple City, CA 91780. There is no other reportable action.

8. ADJOURNMENT

The meeting was adjourned at 12:20 p.m.