



ADDENDUM TO COUNCIL AGENDA  
CITY OF BURBANK  
TUESDAY, OCTOBER 24, 2006  
6:30 P.M.

CONSENT CALENDAR: (Item 8)

The following item may be enacted by one motion. There will be no separate discussion on this item unless a Council Member so requests, in which event the item will be removed from the consent calendar and considered in its normal sequence on the agenda. A **roll call** vote is required for the consent calendar.

8. DEVELOPMENT AGREEMENT TRANSFER – PLANNED DEVELOPMENT NO. 2004-64:

The purpose of this report is for the Council to consider a request by the developer, Crown Fairfield Associates, LLC, to transfer the Development Agreement and rights to develop the Planned Development project at 1935 North Buena Vista Street. The developer proposes to assign the Development Agreement to Casden Burbank, LLC.

In February 2006, the Council approved a residential development at the corner of Buena Vista Street and Empire Avenue consisting of 276 residential units, 1,000 square feet of retail space and parking for both uses. The developer has decided not to move forward with the project and instead would like to transfer the property to another developer. Casden is currently in escrow to purchase the property and wishes to construct the approved project with all conditions of approval imposed on the original development. In the original approval, the Council retained limited discretion to approve an assignment. The Council must approve the transfer if the qualifications of the replacement developer are confirmed, if they have past experience with producing high-quality mixed-use residential and retail developments, and if they have a solid current financial condition. Casden has demonstrated all of these qualifications.

Recommendation:

Adoption of the proposed resolution entitled:  
A RESOLUTION OF THE COUNCIL OF THE CITY OF BURBANK APPROVING THE TRANSFER OF A DEVELOPMENT AGREEMENT TO CASDEN BURBANK LLC (PLANNED DEVELOPMENT NO. 2004-64; 1935 BUENA VISTA STREET).