

**ANNOTATED  
REDEVELOPMENT AGENDA  
TUESDAY, FEBRUARY 7, 2006**

**ACTION**

<u>JOINT PUBLIC HEARINGS WITH THE CITY COUNCIL:</u>		
1. RA 62-1	<p><u>FIRST AMENDMENT TO PLANNED DEVELOPMENT NO. 99-4 AND THE DEVELOPMENT AGREEMENT WITH MARRIOTT RESIDENCE INN, NORTHWEST CORNER OF FIRST STREET AND VERDUGO AVENUE:</u></p> <p><u>Recommendation:</u> Adoption of proposed <u>City Council</u> resolution entitled: A RESOLUTION OF THE COUNCIL OF THE CITY OF BURBANK ADOPTING A MITIGATED NEGATIVE DECLARATION FOR THE FIRST AMENDMENT TO PLANNED DEVELOPMENT NO. 99-4 AND DEVELOPMENT AGREEMENT (MARRIOTT RESIDENCE INN – APPLICANT: OLSON REAL ESTATE GROUP, INC. DBA R.D. OLSON DEVELOPMENT COMPANY).</p> <p>Introduction of proposed <u>City Council</u> ordinance entitled: AN ORDINANCE OF THE COUNCIL OF THE CITY OF BURBANK AMENDING PLANNED DEVELOPMENT NO. 99-4 AND APPROVING THE DEVELOPMENT AGREEMENT FOR PLANNED DEVELOPMENT NO. 99-4 (MARRIOTT RESIDENCE INN – APPLICANT: OLSON REAL ESTATE GROUP, INC., DBA R.D. OLSON DEVELOPMENT COMPANY).</p> <p>Adoption of proposed <u>Redevelopment Agency</u> resolutions entitled: 1. A RESOLUTION OF THE REDEVELOPMENT AGENCY OF THE CITY OF BURBANK APPROVING THE MODIFICATION OF USE RESTRICTIONS FOR 321 SOUTH FIRST STREET.</p>	
27,162		Adopted 4-0
R-2146	2. A RESOLUTION OF THE REDEVELOPMENT AGENCY OF THE CITY OF BURBANK APPROVING THE DESIGN OF THE PROPOSED PROJECT LOCATED AT 321 SOUTH FIRST STREET.	See last page.
R-2147		Adopted 4-0

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**ACTION**

2. RA 72	<u>SALE OF AGENCY PROPERTY TO PFP, LLC (PLATT) – 3401 WEST OLIVE AVENUE AND 111 NORTH LIMA STREET:</u>	
R-2148	<u>Recommendation:</u> Adoption of proposed <u>Redevelopment Agency</u> resolution entitled: A RESOLUTION OF THE REDEVELOPMENT AGENCY OF THE CITY OF BURBANK APPROVING A PURCHASE AND SALE AGREEMENT AND ESCROW INSTRUCTIONS BETWEEN THE AGENCY AND PW, LLC (3401 West Olive Avenue and 111 North Lima Street).	Adopted 4-0
27,162	Adoption of proposed <u>City Council</u> resolution entitled: A RESOLUTION OF THE COUNCIL OF THE CITY OF BURBANK APPROVING THE PURCHASE AND SALE AGREEMENT AND ESCROW INSTRUCTIONS BETWEEN THE CITY OF BURBANK AND PW, LLC (3401 West Olive Avenue and 111 North Lima Street).	Adopted 4-0
<u>JOINT MEETINGS WITH THE CITY COUNCIL, HOUSING AUTHORITY, PARKING AUTHORITY AND YOUTH ENDOWMENT SERVICES FUND BOARD:</u>		
3. RA 42-2	<u>2006 INVESTMENT POLICY:</u>  <u>Recommendation:</u> Staff recommends that the City Council, Redevelopment Agency Board, Housing Authority, Parking Authority and Youth Endowment Services Fund Board approve the 2006 Investment Policy.	As Recommended 4-0
4. RA 42-2	<u>TREASURER'S REPORT:</u> The City Treasurer's report on investment and reinvestment of temporarily idle funds for the fourth quarter ending December 31, 2005.  <u>Recommendation:</u> Note and file.	Noted and Filed 4-0
<u>2. FIRST AMENDMENT TO PLANNED DEVELOPMENT NO. 99-4 AND THE DEVELOPMENT AGREEMENT WITH MARRIOTT RESIDENCE INN, NORTHWEST CORNER OF FIRST STREET AND VERDUGO AVENUE:</u>		
<u>Recommendation:</u>  The Council directed staff to include a 10-foot setback along First Street and Verdugo Avenue, adequate dedication for a 10-foot sidewalk along First Street and a 7-foot sidewalk along Verdugo Avenue, mitigation by the Developer of any parking shortage, and the submission of a letter from the City to Cal-Trans seeking permission for the Developer to plant additional landscaping on the Cal-Trans property.		