



City of Salinas

SALINAS REDEVELOPMENT AGENCY • 159 Main Street • Salinas, California 93901 • (831) 758-7387 • Fax (831) 771-0458

July 15, 2005

John McCormack
JNM Company
27250 Los Arboles Drive
Carmel, CA 93923

RE: Property Acquisition at 25 Lincoln Avenue and 39 W. Market Street, Salinas

Dear Mr. McCormack:

The Salinas Redevelopment Agency staff has received the endorsement from the Affordable Housing Subcommittee to proceed with a recommendation to the Redevelopment Agency in support of an Agency loan to First Communities Housing in the amount of \$910,000 for the acquisition of 25 and Lincoln Avenue and 39 W. Market Street. The Subcommittee considered this matter at its June 30, 2005 meeting, of which the agenda is attached. Their action to support this loan was voted unanimously by all three Subcommittee members.

We the Agency staff, are working towards taking this matter before the Agency at our earliest opportunity, and targeting the August 16, 2005 meeting. If I can be of further assistance please feel free to contact me at (831) 775-4242.

Sincerely,

Donald P. Reynolds Jr.
Redevelopment Project Manager

CC: Alan Stumpf, Director

Attachment: Affordable Housing Subcommittee Agenda for June 30



Salinas City Council HOUSING SUBCOMMITTEE

Council Member Gloria De La Rosa (Chair)
Council Member Roberto Ocampo (Vice Chair)
Council Member Maria Giuriato

Thursday, June 30, 2005 at 7:30 A.M.
City Manager's Conference Room – City Hall
200 Lincoln Avenue, Salinas

AGENDA

1. Call to order.
2. Receive public communication from audience about items not on the agenda.
3. Approval of Minutes for Meeting of February 10, 2005 (attached)
4. INCLUSIONARY HOUSING PROGRAM – Underwriting Procedures (report attached-Housing)
5. Land Acquisition Loan Assistance to First Communities Housing for the Property at the Corner of Lincoln Avenue and Market Street. (Redevelopment)
6. Status of Efforts in the Soledad Street Community and Establishment of the Salinas Downtown Community Board (Redevelopment)
7. Division Street Cooperative Agreement with CHISPA (Redevelopment and CHISPA)
8. Update on Los Abuelitos construction (Redevelopment)
9. Adjournment.

DISABILITY-RELATED MODIFICATION OR ACCOMMODATION, INCLUDING AUXILIARY AIDS OR SERVICES, MAY BE REQUESTED BY ANY PERSON WITH A DISABILITY WHO REQUIRES A MODIFICATION OR ACCOMMODATION IN ORDER TO PARTICIPATE IN THE MEETING. REQUESTS SHOULD BE REFERRED TO THE CITY CLERK'S OFFICE AT 200 LINCOLN AVENUE, SALINAS, 758-7381, AS SOON AS POSSIBLE, BUT, NO LATER THAN 2:00 P.M. OF THE LAST BUSINESS DAY PRIOR TO THE MEETING.

*Posted: June 24, 2005
dpr*