



## AGENDA

### **IRVINE COMMUNITY LAND TRUST MEETING**

**JANUARY 18, 2012**

**Central Park West Community Room  
20 Gramercy  
Irvine, CA 92612**

**CALL TO ORDER**

**4:00 p.m.**

**ROLL CALL**

**PRESIDENT:**

**SECRETARY/TREASURER:**

**BOARDMEMBER:**

**BOARDMEMBER:**

**BOARDMEMBER:**

**BOARDMEMBER:**

**BOARDMEMBER:**

**MARY ANN GAIDO**

**NANCY DONNELLY**

**SCOTT DARRELL**

**BETH KROM**

**JOYCE MONACO**

**BRYAN STARR**

**PATRICK STRADER**

## **ADDITIONS AND DELETIONS TO THE AGENDA**

(NOTE: Additions to the agenda are limited by California Government Code Section 54954.2 of the Brown Act and for those items that arise after the posting of the Agenda and must be acted upon prior to the next Irvine Community Land Trust meeting)

## **INTRODUCTIONS**

## **EXECUTIVE DIRECTOR'S REPORT**

## **PUBLIC COMMENTS**

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### **THE PRESIDENT OF THE IRVINE COMMUNITY LAND TRUST WILL CALL FOR PUBLIC COMMENTS**

Any member of the public may address the Board of the Irvine Community Land Trust on items within the Board's subject matter jurisdiction but which are not listed on the agenda during PUBLIC COMMENTS. However, no action may be taken on matters that are not part of the posted agenda. PUBLIC COMMENTS are scheduled for 30 minutes and should be limited to three minutes per person.

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## **BOARD BUSINESS**

### **1. APPROVAL OF MINUTES**

#### **RECOMMENDED ACTION:**

Approve the minutes of the Regular Meeting of the Irvine Community Land Trust held on December 14, 2011.

### **2. ACQUISITION OF REAL PROPERTY**

#### **RECOMMENDED ACTIONS:**

- a) Authorize budget appropriation.
- b) Direct Executive Director to acquire two existing residential units.
- c) Authorize rehabilitation of acquired units.

### **3. SUBCOMMITTEE REPORT ON AFFORDABLE HOUSING**

#### **RECOMMENDED ACTION:**

Receive and file.

**BOARD COMMENTS**

**ADJOURNMENT**

Next meeting: Proposed meeting Wednesday, **February 15 at 4:00 pm** held at Central Park West Community Room, 20 Gramercy, Irvine, CA 92612.

NOTICE TO THE PUBLIC

SERVICES TO FACILITATE ACCESS TO PUBLIC MEETINGS

It is the intention of the Irvine Community Land Trust to comply with the Americans with Disabilities Act (ADA) in all respects. If, as an attendee or a participant at this meeting, you will need special assistance beyond what is normally provided, the Irvine Community Land Trust will attempt to accommodate you in every reasonable manner. Please contact Mark Asturias, Executive Director, or Terri Goggin, Administrative Secretary at 949-724-7444.

Assisted listening devices can be made available at the meeting for individuals with hearing impairments. Notification 48 hours prior to the meeting will enable staff to make reasonable arrangements to ensure accessibility to this meeting. (28 CFR 35. 102-35. 104 ADA Title II).

STATE OF CALIFORNIA)  
CITY OF IRVINE ) SS  
COUNTY OF ORANGE )

I declare under penalty of perjury that I am employed by the City of Irvine in the Community Development Department and that I posted this agenda in the binder located in the lobby of the Redevelopment Office, Community Development Department, Irvine City Hall, 1 Civic Center Plaza, Irvine, CA 92606.

Dated: \_\_\_\_\_

\_\_\_\_\_  
Secretary

**AGENDA ITEM NO. 1**

**MINUTES OF THE REGULAR ADJOURNED MEETING OF  
THE IRVINE COMMUNITY LAND TRUST  
DECEMBER 14, 2011**

**CALL TO ORDER**

The Regular Adjourned Meeting of the Irvine Community Land Trust was called to order by President Mary Ann Gaido at 4:15 p.m., December 14, 2011, at the Central Park West Community Room, 20 Gramercy, Irvine, CA 92612

**ROLL CALL**

Present:	President:	Mary Ann Gaido
	Board Member:	Scott Darrell
	Board Member:	Beth Krom
	Board Member:	Joyce Monaco
	Board Member:	Patrick Strader

Absent:	Secretary/Treasurer:	Nancy Donnelly (excused)
	Board Member:	Bryan Starr (excused – ill)

Also present were; Mark Asturias, Executive Director, Legal Counsel Bill Ihrke, and Terri Goggin, Recording Secretary.

**ADDITIONS OR DELETIONS TO THE AGENDA:**

There were no additions or deletions to the agenda.

**INTRODUCTIONS:**

A guest was introduced, Sean Rawson with St. Anton Partners, a local developer.

**EXECUTIVE DIRECTOR'S REPORT:**

Mark Asturias and Counsel Bill Ihrke updated the Board on the status of the SCAG RHNA allocation.

Mark and President Mary Ann Gaido informed the Board that the National Community Land Trust Annual Conference will be held in Burlington Vermont on September 10, 2012. Mark encouraged any interested Board members to attend.

**PUBLIC COMMENTS:**

Sean Rawson asked about

**BOARD BUSINESS:**

**1. APPROVAL OF MINUTES**

Approve the minutes of the October 19 and November 16 meetings.

**MOTION: It was moved by Board Member Darrell, seconded by Board Member Krom and approved by the following vote to approve the minutes of the meetings of the Irvine Community Land Trust held on October 19, 2011 and November 16:**

AYES: 5 Darrell, Gaido, Krom, Monaco, Strader,  
NOS: 0  
ABSENT: 2 Donnelly, Starr

**2. BUDGET FOR FIRST SIX MONTHS OF 2012**

1. Approve six month budget from January through June 2012; and,
2. Waive Section 2.4(b)(2) of the Affordable Housing Grant Agreement between the Land Trust and the Irvine Redevelopment Agency.

**MOTION: It was moved by Board Member Krom, seconded by Board Member Darrell, and approved by the following vote to approve the six-month budget from January through June 2012 as presented; and to waive Section 2.4(b)(2) of the Affordable Housing Grant Agreement between the Land Trust and the Irvine Redevelopment Agency:**

AYES: 5 Darrell, Gaido, Krom, Monaco, Strader,  
NOS: 0  
ABSENT: 2 Donnelly, Starr

**3. SUBCOMMITTEE REPORT ON AFFORDABLE HOUSING**

Board Member and Affordable Housing subcommittee member Scott Darrell explained to the Board the process for bringing in a development partner for the PA40 project. Counsel Bill Ihrke invited the Board to meet with him individually if they have further questions and he would be happy to discuss it with them.

**MOTION: It was moved by Board Member Strader, seconded by Board Member Krom, and approved by the following vote to move forward with the three-step process to find a development partner for PA40:**

AYES: 5 Darrell, Gaido, Krom, Monaco, Strader,  
NOS: 0  
ABSENT: 2 Donnelly, Starr

**BOARD COMMENTS:**

Board Member Krom requested a draft RFQ for Board review before it is released.

**ADJOURNMENT:**

**President Mary Ann Gaido adjourned the meeting at 5:55 pm:**

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SECRETARY

**AGENDA ITEM NO. 2**



## REQUEST FOR IRVINE COMMUNITY LAND TRUST BOARD ACTION

LAND TRUST BOARD MEETING DATE:

JANUARY 18, 2012

TITLE: Acquisition of Real Property

A handwritten signature in blue ink that reads "Mark Asturias".

Executive Director

### RECOMMENDED ACTIONS

1. Authorize budget appropriation.
2. Direct Executive Director to acquire two existing residential units.
3. Authorize rehabilitation of acquired units.

### BACKGROUND:

The Land Trust successfully obtained a Community Development Block Grant and HOME Investment Partnership Act grant (Grant) from the City of Irvine to acquire existing market rate homes for the purpose of creating affordable housing. The Grant was obtained in 2008 and the Land Trust acquired seven homes. The initial effort was to create home ownership opportunities and the Land Trust successfully sold one of the seven homes. With the downturn in the economy and difficulty created by lenders increasing the qualifying thresholds for home buyers the remaining six homes were converted to rental properties. The Grant funds were not totally expended and staff was working with the City of Irvine to allocate these funds to the second phase of the Doria affordable housing project.

Staff spoke with the City of Irvine and they discussed the proposed allocation of our funds (approximately \$282,000) to the Doria project with the federal Department of Housing and Urban Development (HUD). The Doria project has an approved financial commitment from the Land Trust of \$1,600,000 and is expected to start construction at the end of 2012. HUD has indicated that remaining funds must be used by June 30, 2012 or be returned to HUD. As such, the funds will be returned to HUD unless the Land Trust purchases additional homes per the existing Agreement.

Staff has worked with Adam Eliason, from CivicStone, to look at the areas of the community where units are available and where acquisition costs with a potential rehabilitation requirement would not exceed \$400,000. Adam has identified a number of two and three-bedroom units scattered in various areas of the City that are reasonably priced. This allows the Land Trust to acquire up to two additional units, increasing our affordable rental inventory to eight units. To purchase and rehabilitate two units, staff is estimating the acquisition costs will be approximately \$350,000 and rehabilitation costs will be \$25,000 per unit. The estimated budget would be approximately for the acquisition and rehabilitation is recommended at \$375,000 per unit.

With the existing HOME funds of \$282,000 (\$141,000 per property) an additional \$250,000 per unit is recommended for this project and this would complete the requirements of the Grant to acquire and develop affordable housing.

BUDGET ANALYSIS:

The Board approved a six month budget for January to June 2012. The budget includes approximately \$2.9 million in available fund balance that can be used for this project. Additionally, in the approved budget there is \$1.6 million in redevelopment funds allocated to phase 2 of the Doria affordable housing project. Funding from the CDBG and HOME program is not included in our available fund balance however the Land Trust will be applying for funds to offset this obligation. If we are successful in obtaining funding from the City we will be able to free up redevelopment dollars for future projects. Staff is recommending that the board authorize the expenditure of the remaining Grant funds plus an additional budget appropriation not to exceed \$500,000. With this budget, staff will negotiate acquisition costs and will complete any rehabilitation work so that it meets occupancy requirements for affordable rental housing.

Allocating \$500,000 from existing fund balance, there remains approximately \$2.4 million available for future activities. Additionally, the fund balance will be increased by any grants and revenues the Land Trust receives from the Community Development Block Grant and HOME programs and from the Affordable Housing Grant Agreement with the Irvine Redevelopment Agency. The Land Trust will have sufficient funds to continue its operations and project development during the remainder of the budget.

**AGENDA ITEM NO. 3**



## REQUEST FOR IRVINE COMMUNITY LAND TRUST BOARD ACTION

LAND TRUST BOARD MEETING DATE:

JANUARY 18, 2012

TITLE: Subcommittee Report on Affordable Housing Site



Executive Director

### RECOMMENDED ACTION:

Receive and file.

### BACKGROUND:

The Board appointed a Subcommittee comprised of Board Members Scott Darrell and Bryan Starr, to provide policy recommendations on the marketing and development of property that will be donated to the City of Irvine and Irvine Community Land Trust. The Irvine Company will initially transfer a 3.5 acre parcel to the City of Irvine for affordable housing development according to the terms of a Development Agreement and has identified the property location.

The parcel, known as Affordable Lot 4, is located near the intersection of Jeffrey Road and Trabuco Road in the city of Irvine. After the City of Irvine accepts the property, the site will be conveyed to the Land Trust for the development of affordable housing. The Subcommittee will provide another report on its activities and recommendations.