

ALL ITEMS FOR CONSIDERATION BY THE COMMERCE CITADEL DEVELOPMENT AUTHORITY ARE AVAILABLE FOR PUBLIC VIEWING IN THE OFFICE OF THE CITY CLERK AND THE CENTRAL LIBRARY

**NOTICE OF A SPECIAL MEETING OF THE
COMMERCE CITADEL DEVELOPMENT AUTHORITY**

**Council Chambers
5655 Jillson Street
COMMERCE, CALIFORNIA 90040**

TUESDAY, NOVEMBER 15, 2005 – 6:00 P.M.

I, Hugo A. Argumedo, Chairperson, do hereby call a Special Meeting of the Commerce Citadel Development Authority to convene at 6:00 p.m. on Tuesday, November 15, 2005, in the **Council Chambers, 5655 Jillson Street**, Commerce, California.

The Authority will convene for the purpose of considering the following matters:

CALL TO ORDER

Chairperson Argumedo

ROLL CALL

City Clerk Olivieri

PUBLIC COMMENT (TIME LIMITATION - 5 MINUTES)

Citizens wishing to address the Authority on any item on the agenda or on any matter not on the agenda may do so this time. However, State law (Government Code Section 54950 et seq.) prohibits the Authority from acting upon any item not contained on the agenda posted 72 hours before a regular meeting and 24 hours before a special meeting. Upon request, the Authority may, in its discretion, allow citizen participation on a specific item on the agenda at the time the item is considered by the Authority. If you wish to address the Authority at this time, please complete a speaker's card and give it the City Clerk prior to commencement of the Authority meeting. Please use the microphone provided, clearly stating your name and address for the official record and courteously limiting your remarks to five (5) minutes so others may have the opportunity to speak as well.

To increase the effectiveness of the Public Comment Period, the following rules shall be followed:

No person shall make any remarks, which result in disrupting, disturbing or otherwise impeding the meeting.

CONSENT CALENDAR

Items under the Consent Calendar are considered to be routine and may be enacted by one motion. Each item has backup information included with the agenda, and should any Authority Member desire to consider any item separately, he should so indicate to the Chairman. If the item is desired to be discussed separately, it should be the first item under Scheduled Matters.

1. Consent by Commerce Citadel Development Authority and Commerce Community Development Commission to the Refinancing by Craig Realty Group and Confirmation of No Default Under Disposition and Development Agreement

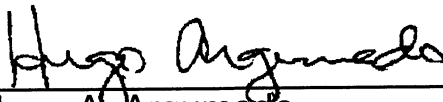
CITADEL DEVELOPMENT AUTHORITY MEETING

November 10, 2005 – 6:00 p.m.

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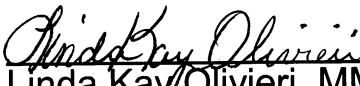
The Citadel Development Authority, concurrently, with the Community Development Commission, will consider ratifying and approving a letter agreement with Craig Realty Group Citadel, LLC, the Commerce Community Development Commission and the Commerce Citadel Development Authority that consents to refinancing by Craig Realty Group of the loan secured by Craig Realty Group's interest in The Citadel property and confirm no known defaults under the Disposition and Development Agreement dated June 30, 2003 entered into between these same parties regarding property located at 5675 Telegraph Road.

Dated: November 10, 2005



Hugo A. Argumede
Chairperson

ATTEST:



Linda Kay Olivieri, MMC
City Clerk