

Economic Development

- Continue to negotiate and implement a Disposition and Development Agreement for the medium/high density commercial and residential mixed-use project for the Brookhurst Triangle, located at Brookhurst Street and Garden Grove Boulevard.
- Negotiate and implement a Development Agreement for the Central Hub located on the west side of Harbor Boulevard, north of Garden Grove Boulevard. This mixed-use project features three new hotels and 271,000 square feet of retail, dining and entertainment.
- Continue to implement the Harbor Boulevard Master Plan, along with the promotion and marketing of International West. The Agency envisions an entertainment district that will draw local residents and tourists to create a unique, exciting, urban entertainment node of hotels, restaurants, retail and themed attractions. Explore housing opportunities that may complement uses in the master plan.
- Assist in the development of new hotels and expansion of existing hotels in the International West Area.
- Continue to market redevelopment sites within the Community Project Area.
- Continue exploring development opportunities for the Century Triangle, located at Century and Garden Grove Boulevard.
- Continue exploring the feasibility of expanding the Garden Grove Auto Center.
- Continue to implement the Disposition and Development Agreement with Kam Sang Company, for the development of a second hotel on the west side of Harbor Boulevard, immediately south of the new Sheraton Hotel.
- Continue to facilitate the expansion of the Embassy Suites Hotel, slated to open in 2010.
- Continue to assist in marketing the Pavilion Plaza properties and pursue negotiations to renovate and expand the center.
- Continue the implementation of the Business Outreach and Retention Programs (i.e. Garden Grove Salutes, Business Visitation/Link, Business Breakfasts, Training Seminars, etc.). Continue the marketing efforts to attract new sales tax generators and point of sale businesses.

- Implement priorities identified in the Economic Development Strategy.

Neighborhood Improvement

- Continue the soil remediation of the development site and implement The Olson Company project to provide for the completion of 12 single-family units on the south side of Garden Grove Boulevard between Harbor Boulevard and Rockinghorse Road.
- Continue to fund senior citizen accessibility improvement grant programs that are available throughout the City.
- Continue to fund mobile-home rehabilitation grant programs that are available throughout the City.
- Continue to fund programs that encourage maintenance and improvement of owner-occupied housing in neighborhoods throughout the community.
- Provide funding for grant programs that provide assistance to first-time homebuyers.

The FY 2008-09 budget for the Agency contains a wide breadth of projects and programs that will enhance the economic viability of the City and provide diverse community services and private facilities, enhancing the quality of life for Garden Grove residents.

FINANCIAL IMPACT

Total funding, which includes the Community Project Redevelopment Fund, Community Project Debt Service Fund, Redevelopment Buena-Clinton, Buena-Clinton Fund and Housing Set-Aside is \$40,157,500.

COMMUNITY VISION IMPLEMENTATION

If approved, this will meet the Community Vision in the following ways:

- Seek to improve the shopping, dining and entertainment opportunities available to the Garden Grove Community.
- Improve the City's economic base through the development of tax-generating uses where appropriate.
- Improve the aesthetics of the community and eliminate blighting influences.

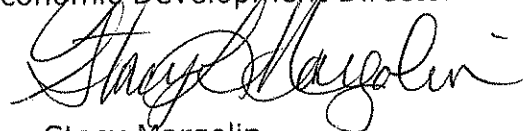
- Ensure that development does not undermine the traditional "hometown feel" of the community.

RECOMMENDATION

Staff recommends that the City Council:

- Approve the FY 2008-09 Agency Budget; and,
- Adopt the attached resolution.


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Approved for Agenda Listing


Matthew Ferial
City Manager

Attachment 1: Agency Budget
Attachment 2: Resolution