

Orinda

Lamorinda Community

Orinda

Calendar

City Council 7pm
Auditorium, Orinda Library
26 Orinda Way
Tuesday, July 7

Planning Comm. 7pm
Auditorium, Orinda Library
26 Orinda Way
Tuesday, July 14

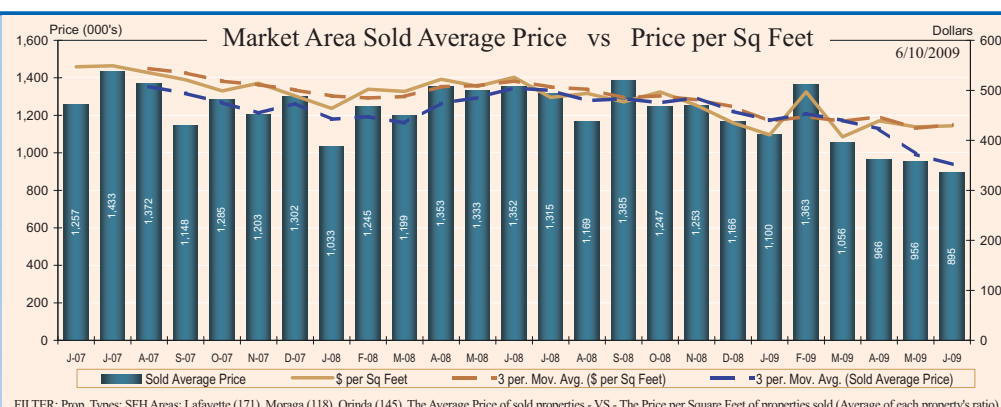
Parks & Recreation Comm. 7pm
Orinda Community Center Room 7
28 Orinda Way
Monday, July 8

Mayor's Com. Liaison 8:30am
Community Room at City Hall
22 Orinda Way
Monday, July 6

City of Orinda:
<http://www.cityoforinda.org>
• all meeting notes
• calendar updates
Chamber of Commerce:
<http://www.orindachamber.org>
• local businesses
• upcoming events



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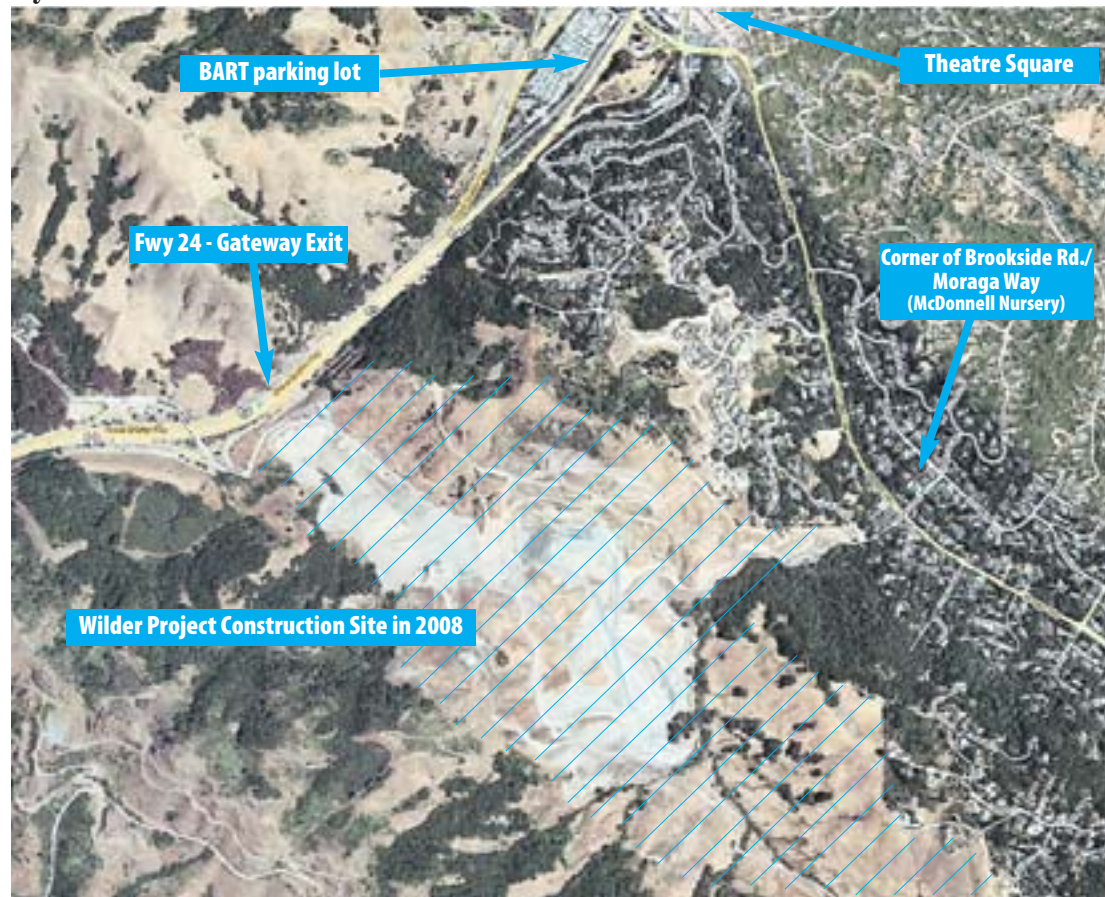
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Wilder Project Status: TBD

By Andrea A. Firth



Satellite photo by Google online maps <http://maps.google.com/>

Although the outcome of OG Property Owner LLC's plans to develop the Gateway Valley in Orinda into a residential community of 245 luxury homes remains unknown, people on all sides of the project seem invested in working things out.

"This case is unique because the developer has stayed engaged with the project and is actively working to refinance,"

stated James Baron, the court-appointed Receiver who took possession and control of the OG property, better known as Wilder, in late April.

Baron and other parties involved with the Wilder project addressed the Orinda City Council last Tuesday evening as the Council received an update on the City's agreement for the Wilder project. Council Member

Steve Glazer recused himself from the discussion as he regularly does in matters related to Wilder due a financial relationship that he maintains with one of the partners involved in the development.

City counsel Fran Layton reported that the property owners are negotiating with the lender, Merrill Lynch, to buy out the \$180 million loan associated with



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the project. Although a tentative drop-dead date for the loan buy-out agreement to be executed had been set for Friday, June 19th, extending the timeline for reaching an agreement seemed possible. And as of Friday, there appeared to be no change in the status of the project. "OG remains in good faith negotiations with Merrill Lynch to purchase the note," stated Jason Keadjian, the spokesperson for OG Property, late Friday afternoon.

In addition to the mortgage note on the property held by Merrill Lynch (now Bank of America), contractors have filed approximately \$20 million in liens for work that has already been completed at the site.

"Given the complexity, size, and scope of the project, I would not be surprised if this bumped along for a while," stated Baron, adding that it was unlikely that there would be a bankruptcy filing in the case.

Baron reported that over the past two and half months he

has addressed weed abatement, water, mosquito and security issues on the property along with handling payment for some of the outstanding expenses. Layton confirmed that the bulk of the monies owed to the city of Orinda by the developer have been reimbursed, and Baron confirmed that any recent charges would also be covered.

Baron noted that all of the involved parties including the lender, the developer, and the city staff and officials have worked collaboratively to move toward a positive a resolution. "I think a negotiated solution is the best outcome for this project," he stated.

At the conclusion of the public hearing on the issue, Vice Mayor Tom McCormick requested that the Council receive an update on the status of the project negotiations directly from representatives of Merrill Lynch and Farrallon Capital Management, LLC, a principal investor in the property, at the next Council meeting on July 7th.

ORINDA POLICE

Receiving Stolen Property, 6/15/09 A 17-year-old and three of his teenage pals went for a ride in a stolen Nissan Sentra and were pulled over at Fish Ranch Road. The driver confessed to having seen the empty car stopped with the engine running in front of a liquor store in Concord. He then proceeded to take it and drove to nearby friends' homes to ask if they'd like to go for a ride, later deciding they'd like to take in the view from the Berkeley hills. Because he was a minor, the driver was cited and released to the custody of his surely less than pleased mom at the Orinda Police Department.

Possession of ammunition, 6/12/09 A suspect from El Sobrante was pulled over at Camino Pablo and Bear Creek Road at 3:45 in the morning with shot gun ammunition in the car. While this is perfectly legal for non-felons to do, this particular driver was on probation and that's a definite no-no.

Contraband found, 6/11/09 A young man driving a '96 Cadillac De Ville was pulled over at the corner of Ivy Drive and Moraga Way shortly after midnight for speeding. Officers found not one, but two things that got our driver in trouble - a 40 ounce can of Mickey's Malt liquor and less than an ounce of marijuana. Perhaps that's why it's called Minor in Possession.

Residential burglary, 6/10/09 At some point during the night, an unknown suspect (seems like he/she makes an appearance in every edition) entered a Rheem Boulevard construction site and took construction tools and equipment valued at approximately \$7,150.

Walk in the Art at Theatre Square



Orinda artist, Allison McCrady (on R) is pictured with Lafayette artists Pam Wright (center) and Margaret Lucas-Hill alongside Lucas-Hill's art exhibited at the first annual 'Walk in the Art' held in Theater Square on June 20th. Over 300 people came to view and purchase the artworks of 20 area artists. Photo A. Firth

Orinda Bridges Budget Gap

By Jonathan Seclow

The Orinda City Council convened on Wednesday, June 17, to discuss the proposed budget for the 2010 and 2011 fiscal years. The primary focus of the meeting was bridging the \$373,145 shortfall in the city's general fund. The shortfall is primarily due to a drop-off in property tax revenue. Property taxes are the largest single source of revenue for the city.

Property tax revenues increase at an average of 6.5% a year. However, due to the economic downturn, there have been far fewer transactions involving property in the past year. Furthermore, property values

are no longer climbing at the rates of the past few years. A report commissioned by the city to analyze home sales in Orinda projected an increase of merely 1.6%, even lower than the Council's conservative estimate of 2.0%.

"[The] projection was a real wake-up call. We would not have thought that the increase would be any less than 2.0%," said Janet Keeter, Orinda City Manager.

Following the discussion of the budget shortfall, Keeter and Beverli Marshall, the Director of Administration and Financial Services, outlined the steps that the city is taking to bridge the gap in the budget.

In their solution to the budget shortfall, the primary sources of savings come from furlough days and eliminating cost-of-living adjustments to the salaries of city personnel. The city plans for 6 furlough days in 2010 and 10 furlough days in 2011.

"We have found \$500,000 to cut from our budget for the next two years and we still may need to find another \$500,000 if the state has their way," said Mayor Sue Severson.

One confounding factor in the council's attempt to finalize the budget is the constantly changing state budget. Legislators in Sacramento have yet to

finalize their budget and changes that they make could dramatically alter Orinda's final budget.

"The state budget is so fluid that we need to just take a snapshot at one point in time and just work with those numbers," Keeter said.

Keeter's primary concern with the state budget is with what she called "state take-aways." There are certain funds that have been promised to the city that may not be delivered. For example, the state has promised the city infrastructure funds under Proposition 42. There is talk at the capitol about putting those funds on hold due to fiscal emergency.

Another area of concern for Keeter is the threat of losing eight percent of property tax revenue to the state. State legislators are exploring the possibility of taking eight percent of the property tax revenues from local governments to help offset their large budget deficit. For Orinda, this would mean about \$500,000 from their operating revenue of \$11 million.

"If we were to lose that 8% to the state it would be detrimental to the budget," Keeter said.

The Council was scheduled to review and approve the budget on Tuesday, June 23, after press time.

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