

1.C. CALLING THE NOTE AND APPROVING THE PAYMENT FROM THE COMMUNITY REDEVELOPMENT AGENCY TO THE CITY FOR REDUCTION OF THE PRINCIPAL OF THE NOTE TITLED PROMISSARY NOTE VISITORS CENTER DATED FEBRUARY 7, 2008:

RECOMMENDATION: [City Council] 1) Call a \$1,450,000 portion of the Note to the Community Redevelopment Agency titled Promissory Note Visitors Center dated February 7, 2008; and 2) [Community Redevelopment Agency] Approve payment of \$1,450,000 to the City of Palm Springs for reduction of the principal of the note titled Promissory Note Visitors Center dated February 7, 2008.

MATERIALS TO FOLLOW