

(RA-2002-5)

REDEVELOPMENT AGENCY OF

THE CITY OF SAN DIEGO

RESOLUTION NO. R-03486

ADOPTED ON JUNE 18, 2002

A RESOLUTION OF THE REDEVELOPMENT AGENCY OF THE CITY OF SAN DIEGO APPROVING THE FIRST IMPLEMENTATION AGREEMENT TO THE DISPOSITION AND DEVELOPMENT AGREEMENT BETWEEN THE REDEVELOPMENT AGENCY OF THE CITY OF SAN DIEGO AND THE CITY HEIGHTS REVITALIZATION L.P., A CALIFORNIA LIMITED PARTNERSHIP.

WHEREAS, the Redevelopment Agency of the City of San Diego [Agency] is engaged in activities necessary to carry out and implement the Redevelopment Plan for the City Heights Redevelopment Project area [Project]; and

WHEREAS, in order to carry out and implement the Redevelopment Plan, the Agency entered into a Disposition and Development Agreement with San Diego Revitalization Corporation [Developer] dated May 16, 2000 [DDA], a copy of which is on file with the secretary of the Agency as Document No. D-03163; and

WHEREAS, in order to further implement the Development under the DDA, the Agency and Developer propose, pursuant to the terms and provisions of the proposed First Implementation Agreement [Agreement] to the DDA, to modify the DDA to (i) change the name of the developer to City Heights Revitalization, L.P.; (ii) amend the Scope of Development to add more parking spaces within the parking structure; (iii) to amend the Method of Financing to provide for a developer loan to the Agency of \$200,000 for part of the installation costs of the additional parking spaces; and authorize further actions as may reasonably be required to effectuate the DDA, as amended by the Agreement; and

WHEREAS, the Agency has duly considered all terms and conditions of the Agreement and believes that the changes are in the best interests of the City and the health, safety, morals, and welfare of its residents, and in accord with the public purposes and provisions of applicable state and local law, and requirements; NOW, THEREFORE,

BE IT RESOLVED, by the Redevelopment Agency of the City of San Diego, as follows:

1. That it approves the Agreement, which changes the name of the developer, the Scope of Development, the Method of Financing and authorizes further actions as may be required to effectuate the DDA, as amended by the Agreement.

2. That the Executive Director of the Agency, or designee, is authorized, for and on behalf of the Agency, to execute the Agreement and to administer the Agency's obligations, responsibilities, and duties to be performed under that Agreement. A copy of the Agreement, when executed, shall be placed on file in the office of the secretary to the Agency as Document No. D-03486.

APPROVED: CASEY GWINN, General Counsel

By:

Douglas K. Humphreys
Deputy General Counsel

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Or.Dept:CCDC
Aud.Cert:n/a
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