

(RA-2003-13)

REDEVELOPMENT AGENCY OF

THE CITY OF SAN DIEGO

RESOLUTION NO. R-03503

ADOPTED ON JULY 09, 2002

A RESOLUTION OF THE REDEVELOPMENT AGENCY OF THE CITY OF SAN DIEGO AUTHORIZING THE EXECUTIVE DIRECTOR TO ACCEPT THE CONVEYANCE OF REAL PROPERTY FROM THE CITY OF SAN DIEGO FOR THE DEVELOPMENT OF THE METRO CAREER CENTER AND METRO VILLAS REDEVELOPMENT PROJECT; AND AUTHORIZING THE SALE OF THE PROPERTY FOR THAT PURPOSE.

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; and

WHEREAS, in order to carry out and implement such Redevelopment Plan, the Agency proposes to enter into a Disposition and Development Agreement with City Heights Community Development Corporation for development of the Metro Villas project and enter into a Purchase Agreement with San Diego Revitalization Corporation for development of the Metro Career Center project; and

WHEREAS, the City of San Diego owns real property located at the northwest corner of University Avenue and 40th Street and in the public right of way of 40th Street between Polk Avenue and University Avenue, more specifically described in Attachment 1 to this document; and

WHEREAS, said real property is necessary for the implementation of the Metro Career Center project and Metro Villas project; and

WHEREAS, the City of San Diego proposes to convey the real property to the Agency for the purpose of selling the real property for the development of the Metro Career Center project and Metro Villas project; NOW, THEREFORE,

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

1. That the Executive Director, or designee, is authorized to accept conveyance by the City of San Diego of real property described in Attachment 1.
2. That the sale of the above referenced real property to San Diego Revitalization Corporation in accordance with a Purchase Agreement for the Metro Career Center Project is approved.

3. The value of the real property of \$870,700 will be recorded as debt to the City by the Redevelopment Agency, to be paid as soon as is practicable from tax increment or other appropriate and available funds from the City Heights Redevelopment Project.

APPROVED: CASEY GWINN, General Counsel

By

Douglas K. Humphreys
Deputy General Counsel

DKH:ai

06/26/02

Or.Dept:REDV

Aud.Cert:N/A

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Council:R-2003-42

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