

(RA-2003-17)

REDEVELOPMENT AGENCY OF

THE CITY OF SAN DIEGO

RESOLUTION NO. R-03505

ADOPTED ON JULY 09, 2002

A RESOLUTION OF THE REDEVELOPMENT AGENCY OF THE CITY OF
SAN DIEGO MAKING FINDINGS OF BENEFIT FOR THE USE OF
HOUSING SET-ASIDE FUNDS FROM THE HORTON PLAZA
REDEVELOPMENT PROJECT OUTSIDE THE PROJECT AREA

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, the Agency proposes to enter into a Disposition and Development Agreement with City Heights Community Development Corporation for the development of the Metro Villas affordable housing project within the City Heights Redevelopment Project Area; and

WHEREAS, the Agency proposes to use \$2 million of Housing Set-aside Funds from the Horton Plaza Redevelopment Project for the Metro Villas Project; and

WHEREAS, the Agency has compiled findings of benefit to the Horton Plaza Redevelopment Project, NOW, THEREFORE,

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

1. The use of Housing Set-aside funds from the Horton Plaza Redevelopment Project are

authorized to be used outside the Horton Plaza Redevelopment Project for the Metro Villas project within the City Heights Redevelopment Project Area.

2. That the Findings of Benefit to the Horton Plaza Redevelopment Project, attached hereto as Attachment 1 and incorporated herein by reference, are adopted

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:n/a

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