

REDEVELOPMENT AGENCY OF

THE CITY OF SAN DIEGO

RESOLUTION NO. R-03516

ADOPTED ON AUGUST 05, 2002

A RESOLUTION OF THE REDEVELOPMENT AGENCY OF THE CITY OF SAN DIEGO AUTHORIZING THE EXECUTIVE DIRECTOR TO EXECUTE AN EXCLUSIVE NEGOTIATING AGREEMENT [ENA] WITH BARRIO LOGAN PROPERTIES FOR THE DEVELOPMENT OF LAND IN THE BARRIO LOGAN REDEVELOPMENT PROJECT AREA AND AMENDING THE FY2003 REDEVELOPMENT AGENCY BUDGET FOR BARRIO LOGAN TO ACCEPT THE \$40,000 DEVELOPER DEPOSIT, AND AUTHORIZE THE APPROPRIATION AND EXPENDITURE OF THESE FUNDS FOR COSTS RELATED TO THE ENA.

..... 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 Barrio Logan Redevelopment Project [Project]; and

..... WHEREAS, the project was adopted in 1991 to alleviate blighting conditions in the Barrio Logan Community; and

..... WHEREAS, the Agency has completed the Mercado Apartments and has initiated two Disposition and Development Agreements to construct the Mercado Commercial Center and a restaurant on the corner of Main and Crosby Streets; and

WHEREAS, the Agency desires to negotiate an Owner Participation Agreement with Barrio Logan Properties, LLC for the development of parcels located within the Barrio Logan Redevelopment Project Area as specified in attachment A; and

..... WHEREAS, the ENA requires the Developer to deposit \$40,000 with the Agency to be expended on costs related to the ENA; and

WHEREAS, the Agency Budget for the Barrio Logan Project Area must be amended to reflect the \$40,000 developer deposit; NOW THEREFORE,

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

1....That the Executive Director of the Agency, or designee is hereby authorized and empowered to execute an Exclusive Negotiating Agreement for a period of 120 days with Barrio Logan Properties LLC for the development of land within the Barrio Logan.

2....That the FY2003 Redevelopment Agency Budget for Barrio Logan is hereby amended to reflect the acceptance of the \$40,000 developer deposit, and authorize the appropriation and expenditure of these funds for cost related to the ENA. A copy of the ENA is on file in the office of the secretary to the Agency as Document No. D-03516.

APPROVED: CASEY GWINN, General Counsel

By

Douglas K. Humphreys
Deputy General Counsel

DKH:ai

7/23/02

Or.Dept:REDV

Aud.Cert:2300097

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Council:R-n/a

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