

REDEVELOPMENT AGENCY OF  
THE CITY OF SAN DIEGO  
RESOLUTION NO. R-03056  
ADOPTED ON OCTOBER 26, 1999

A RESOLUTION OF THE REDEVELOPMENT AGENCY OF THE CITY OF SAN DIEGO APPROVING THE AGREEMENT FOR ACQUISITION OF REAL PROPERTY ON MARKET STREET (ESCROW INSTRUCTIONS) BY AND BETWEEN THE REDEVELOPMENT AGENCY OF THE CITY OF SAN DIEGO AND ARTIE M. OWEN.

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

WHEREAS, in furtherance of the objectives of the Project, the Agency and Artie M. Owen [Owner] wish to enter into a Purchase and Sale Agreement and Escrow Instructions, whereby Owner will sell to the Agency that certain real property located at 5335 and 5415 Market Street within the Project area, and more fully described in the Purchase and Sale Agreement and Escrow Instructions; and

WHEREAS, it is the intent of the Centre City Development Corporation [CCDC] and the Southeastern Economic Development Corporation [SEDC] to work with The City of San Diego to develop an appropriate financing plan for the purchase of the property located on Market Street; NOW, THEREFORE,

BE IT RESOLVED, by the Redevelopment Agency of The City of San Diego, that the Executive Director of the Agency, or designee, is authorized to execute, for and on behalf of the Agency, the Purchase and Sale Agreement and Escrow Instructions between the Agency and

Artie M. Owen, provided that an auditor's certificate is obtained. A copy of the Purchase and Sale Agreement and Escrow Instructions, when executed by the Agency, will be placed on file in the Office of the Secretary to the Agency as Document No. D-03056.

APPROVED: CASEY GWINN, General Counsel

By

Douglas K. Humphreys  
Deputy Counsel

DKH:lc

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10/04/99 COR.COPY

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Or.Dept:SEDC

Aud.Cert:N/A

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