

REDEVELOPMENT AGENCY OF

THE CITY OF SAN DIEGO

RESOLUTION NO. R-03112

ADOPTED ON FEBRUARY 22, 2000

A RESOLUTION OF THE REDEVELOPMENT AGENCY OF THE CITY OF SAN DIEGO AMENDING THE ANNUAL PROGRAM BUDGET PREVIOUSLY ADOPTED FOR FISCAL YEAR 1999-2000 FOR THE PURPOSE OF ACCEPTING \$50,000 AS A NON-REFUNDABLE DEPOSIT TO COVER AGENCY EXPENSES IN NEGOTIATING THE DISPOSITION AND DEVELOPMENT AGREEMENT FOR THE INTERNATIONAL GATEWAY OF THE AMERICAS PROJECT LOCATED IN THE SAN ISIDRO REDEVELOPMENT PROJECT AREA.

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

WHEREAS, the Redevelopment Division [Redevelopment Division] of the City's Economic Development and Community Services Department has been authorized to administer the redevelopment projects in the Project area; and

WHEREAS, the Redevelopment Division wishes to accept \$50,000 from LandGrant Development [Developer] as a non-refundable deposit to cover Agency expenses in negotiating the Disposition and Development Agreement [DDA] for the International Gateway of the Americas Project located in the Project area; and

WHEREAS, the Redevelopment Division wishes to amend the Fiscal Year 1999/2000 Redevelopment Agency budget by \$50,000; NOW, THEREFORE,

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

1. That the Executive Director of the Agency, or designee, accepts \$50,000 from

LandGrant Development to be used as a non-refundable deposit to cover Agency expenses in negotiating the DDA for the International Gateway of the Americas Project.

2. That the Executive Director of the Agency, or designee, is authorized to amend the Fiscal Year 2000 Budget by increasing the San ISIDRO Redevelopment budget (Fund No. 98570) by \$50,000.

3. That the Executive Director, or designee, is hereby authorized to expend funds as appropriate for the implementation of the San ISIDRO Redevelopment projects.

APPROVED: CASEY GWINN, General Counsel

By

Douglas K. Humphreys  
Deputy General Counsel

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