

REDEVELOPMENT AGENCY OF

THE CITY OF SAN DIEGO

RESOLUTION NO. R-03132

ADOPTED ON APRIL 11, 2000

A RESOLUTION OF THE REDEVELOPMENT AGENCY OF THE CITY OF SAN DIEGO APPROVING THE FIRST IMPLEMENTATION AGREEMENT BETWEEN THE REDEVELOPMENT AGENCY OF THE CITY OF SAN DIEGO AND S.D. BRIDGEWORKS, LLC (“DEVELOPER”)

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 Centre City Redevelopment Project (the “Project”); and

WHEREAS, in order to carry out and implement the Redevelopment Plan, the Agency has theretofore entered into that certain First Amended and Restated Disposition and Development Agreement dated July 23, 1997 (the “Agreement”); and

WHEREAS, in order to further implement the development under the Agreement, the Agency and Developer propose (pursuant to the terms and conditions of the First Implementation Agreement) to amend the Agreement, and the Grant Deed and Payment Agreement, to revise the Scope of Development, to adopt other provisions of the Agreement, the Grant Deed and the Payment Agreement to such change in the scope, and to make other changes deemed appropriate by the parties; and

WHEREAS, the Developer has submitted to the Agency copies of the proposed First Implementation Agreement in a form desired by the Developer; and

WHEREAS, the Agency has duly considered all of the terms and conditions of the proposed First Implementation Agreement and believes that the conditions contained in the

proposed First Implementation Agreement are in the best interest of the City and the health, safety, morals and welfare of its residents, and in accord with the public purposes and provisions of applicable State and local law and requirements; NOW, THEREFORE,

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

1. That the proposed First Implementation Agreement and the terms and conditions thereof are hereby approved.

2. That the Executive Director of the Agency, or designee, is hereby authorized to execute for and on behalf of the Agency the First Implementation Agreement with S.D. Bridgeworks, LLC, a Delaware limited liability company; a copy of the First Implementation Agreement is on file in the office of the Secretary to the Agency as Document No. D-03132.

3. That the Executive Director of the Agency, or designee, is hereby authorized, on behalf of the Agency, to sign all documents necessary and appropriate to carry out and implement the First Implementation Agreement and to administer the Agency's obligations, responsibilities and duties to be performed under the First Implementation Agreement.

APPROVED: CASEY GWINN, General Counsel

By

Elisa A. Cusato
Deputy Counsel

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Or.Dept:CCDC
Aud.Cert:N/A
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