

REDEVELOPMENT AGENCY OF

THE CITY OF SAN DIEGO

RESOLUTION NO. R-03165

ADOPTED ON MAY 30, 2000

A RESOLUTION OF THE REDEVELOPMENT AGENCY OF THE CITY OF SAN DIEGO APPROVING AN EXCLUSIVE NEGOTIATING AGREEMENT BETWEEN THE REDEVELOPMENT AGENCY OF THE CITY OF SAN DIEGO AND THE JACOBS CENTER FOR NON-PROFIT INNOVATION FOR THE DEVELOPMENT OF THE MARKET CREEK PLAZA, AMENDING THE CENTRAL IMPERIAL REDEVELOPMENT PROJECT BUDGET, AND AUTHORIZING THE APPROPRIATION AND EXPENDITURE OF FUNDS NECESSARY TO AMEND THE CENTRAL IMPERIAL REDEVELOPMENT PLAN AND PROJECT AREA.

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, the Jacobs Center for NonProfit Innovation [Developer] is constructing a 19 acre retail center called the Market Creek Plaza on property formerly known as the Langley site [Site]; and

WHEREAS, the Site, which is located on Euclid Avenue, south of Market Street is located outside of, but immediately adjacent to the Project area; and

WHEREAS, the Site is one of 17 properties removed from the Project area as part of the First Amendment to the Central Imperial Redevelopment Plan in 1995; and

WHEREAS, in an effort to continue the redevelopment efforts in the Project area, the Agency now seeks to amend the Central Imperial Redevelopment Plan and expand the size of the Project area to include the Site; and

WHEREAS, the Developer shall pay all costs incurred by the Agency in amending the Central Imperial Redevelopment Plan and expanding the Project area; and

WHEREAS, in order to further the objectives of the Redevelopment Plan, the Agency proposes to enter into an Exclusive Negotiating Agreement [the Agreement] with Developer; 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 authorized to execute for and on behalf of the Agency, an Exclusive Negotiating Agreement with the Jacobs Center for NonProfit Innovation for the development of the Market Creek Plaza. A copy of the Exclusive Negotiating Agreement is on file in the office of the Secretary to the Agency as Document No. D-03165.
2. That the Auditor is authorized to amend the FY 99/00 project budget for the Central Imperial Redevelopment Project area to reflect a contribution of \$86,000 for costs necessary to amend the Central Imperial Redevelopment Plan and expand the Project area.
3. That the Executive Director of the Agency, or designee, is authorized to expend the funds necessary to amend and the Central Imperial Redevelopment Plan and expand the Project area to include the Site within its boundaries.

APPROVED: CASEY GWINN, General Counsel

By
Elisa A. Cusato
Deputy General Counsel

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