

(RA-2000-183)

REDEVELOPMENT AGENCY OF

THE CITY OF SAN DIEGO

RESOLUTION NO. R-03192

ADOPTED ON JULY 18, 2000

A RESOLUTION OF THE REDEVELOPMENT AGENCY OF THE CITY OF SAN DIEGO DETERMINING THAT THE USE OF FUNDS FROM THE HORTON PLAZA REDEVELOPMENT PROJECT LOW AND MODERATE INCOME HOUSING FUND TO PURCHASE PROPERTY LOCATED AT 4141 PACIFIC HIGHWAY IN THE NORTH BAY REDEVELOPMENT PROJECT WILL BE OF BENEFIT TO THE HORTON PLAZA REDEVELOPMENT PROJECT.

WHEREAS, the Redevelopment Agency of The City of San Diego [the Agency] is engaged in activities necessary to carry out and implement the Redevelopment Plans for the Horton Plaza Redevelopment Project [the Horton Project] and the North Bay Redevelopment Project [the North Bay Project]; and

WHEREAS, The City of San Diego proposes to purchase property in the North Bay Project area located at 4141 Pacific Coast Highway (APN 450-570-01/02/03/04) [the Site] to improve or increase the supply of housing for low- and moderate-income residents that is of benefit to the Horton Project; and

WHEREAS, the Agency believes the proposed purchase of the Site by the City is in the best interest of the City and 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; and

WHEREAS, as part of carrying out the Horton Project, the Agency has established the

Horton Plaza Redevelopment Project Low and Moderate Income Housing Fund, and has and will deposit funds therein as provided by the California Community Redevelopment Law (California Health and Safety Code section 33000 et seq.); and

WHEREAS, the Agency desires to use funds from the Horton Project Low and Moderate Income Housing Fund to provide the funds to the City for the purchase of the Site in the North Bay Project area to improve or increase the supply of housing for low- and moderate-income housing; NOW, THEREFORE,

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

1. That the Agency finds and determines that, based upon the information set forth in Attachment No. 1 (attached hereto and incorporated herein by this reference), the use of funds from the Horton Plaza Redevelopment Project Low and Moderate Income Housing Fund to purchase property in the North Bay Redevelopment Project area as authorized by this resolution will be of benefit to the Horton Project.

2. That the Agency authorizes the transfer of \$1 million of the Horton Plaza Redevelopment Project Low and Moderate Income Housing Funds to The City of San Diego for acquisition of property located at 4141 Pacific Highway.

APPROVED: CASEY GWINN, General Counsel

By

Douglas K. Humphreys
Deputy General Counsel

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