

(RA-2001-17)

REDEVELOPMENT AGENCY OF

THE CITY OF SAN DIEGO

RESOLUTION NO. R-03211

ADOPTED ON AUGUST 15, 2000

A RESOLUTION OF THE REDEVELOPMENT AGENCY OF THE CITY OF SAN DIEGO APPROVING THE SECOND IMPLEMENTATION AGREEMENT TO THE DISPOSITION AND DEVELOPMENT AGREEMENT BETWEEN THE REDEVELOPMENT AGENCY OF THE CITY OF SAN DIEGO AND PACIFIC DEVELOPMENT PARTNERS, A NEVADA LIMITED LIABILITY COMPANY, FOR THE IMPERIAL MARKET PLACE PROJECT LOCATED IN THE CENTRAL IMPERIAL 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 the Redevelopment Plan for the Central Imperial Redevelopment Project [the Project]; and

WHEREAS, in order to carry out and implement the Redevelopment Plan, on March 30, 1999, by Resolution No. R-02963, the Agency approved a Disposition and Development Agreement [the DDA] with Pacific Development Partners [the Developer] for the Imperial Market Place Project [the Development]; a copy of the DDA is on file in the office of the Secretary to the Agency as Document No. D-02963; and

WHEREAS, on April 11, 2000, by Resolution No. R-03137, the Agency approved a First Implementation Agreement to Disposition an Development Agreement in order to make certain revisions to the DDA, the Scope of Development, the Loan Agreement and the Public Use Lease; and

WHEREAS, in order to further implement the Development under the DDA, the Agency and the Developer propose (pursuant to the terms and conditions of the Second Implementation Agreement) to make certain revisions to the DDA, including revisions to the Schedule of Performance, the Scope of Development, and the Public Use Lease as such documents relate to the development of the site by the Developer; and

WHEREAS, the Agency has duly considered all terms and conditions of the proposed Second Implementation Agreement and believes that the conditions contained in the proposed Second 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 Second Implementation Agreement to Disposition and Development Agreement and the terms and conditions thereof are approved.
2. That the Executive Director of the Agency, or designee, is authorized to execute for and on behalf of the Agency the Second Implementation Agreement to Disposition and Development Agreement with Pacific Development Partners, a Nevada Limited Liability Company, for the Imperial Market Place Project; a copy of the Second Implementation Agreement is on file in the Office of the Secretary to the Agency as Document No. D-03211.
3. That the Executive Director of the Agency, or designee, is authorized, on behalf of the Agency, to sign all documents necessary and appropriate to carry out and implement the Second Implementation Agreement and to administer the Agency's obligations, responsibilities and duties to be performed under the Second Implementation Agreement.

APPROVED: CASEY GWINN, General Counsel

By

Douglas K. Humphreys
Deputy General Counsel

DKH:lc

08/08/00

Or.Dept:SEDC

Aud.Cert:N/A

RA-2001-17

Form=rda&t.frm