

(RA-2001-54)

REDEVELOPMENT AGENCY OF

THE CITY OF SAN DIEGO

RESOLUTION NO. R-03259

ADOPTED ON NOVEMBER 14, 2000

A RESOLUTION OF THE REDEVELOPMENT AGENCY OF THE CITY OF SAN DIEGO APPROVING THE PROPOSED ACQUISITION AND REHABILITATION LOAN AGREEMENT BETWEEN THE REDEVELOPMENT AGENCY OF THE CITY OF SAN DIEGO AND SAN DIEGO YOUTH AND COMMUNITY SERVICES [SDYCS] FOR THE PROPERTY LOCATED AT 3427 FOURTH AVENUE; AUTHORIZING THE DEPUTY EXECUTIVE DIRECTOR, OR DESIGNEE, TO EXECUTE THE AGREEMENT AND RELATED DOCUMENTS, AND MAKING FINDINGS THAT THE PROJECT IS 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 Plan for the Horton Plaza Redevelopment District of the Expansion Sub Area of the Centre City Redevelopment Project [the Project]; and

Whereas, San Diego Youth and Community Services [SDYCS] proposes to purchase property located at 3427 Fourth Avenue [the Site] for use as a transitional housing facility for homeless and runaway youths; and

WHEREAS, the Site is not located in the Project area; and

WHEREAS, the Agency proposes to enter into an Acquisition and Rehabilitation Loan Agreement [the Agreement] with SDYCS where the Agency would loan SDYCS \$500,000, secured by a trust deed against the Site; and

WHEREAS, the Agency desires to use funds from the Horton Plaza Redevelopment

Project Low and Moderate Income Housing Fund to assist SDYCS with their purchase of the Site and the rehabilitation of the Site; and

WHEREAS, the Agency can use funds from the Horton Plaza Redevelopment Project Low and Moderate Income Housing Fund outside the Project area for the rehabilitation of affordable housing units for low income persons if the Agency and the City Council find that the use of the funds will benefit the Project area, pursuant to California Health and Safety Code section 33334.2(g); and

WHEREAS, the Agency has reviewed and discussed the essential terms and conditions to be included in the proposed Agreement; and

WHEREAS, the Agency believes the proposed purchase of the Site by SDYCS 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; 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 C (attached and incorporated by this reference), the use of funds from the Horton Plaza Redevelopment Project Low and Moderate Income Housing Fund to purchase and rehabilitate the Site as authorized by this resolution will be of benefit to the Project area.
2. That it approves the proposed Acquisition and Rehabilitation Loan Agreement [the Agreement] with SDYCS for the acquisition and rehabilitation of the Site for use as a transitional housing facility for homeless and runaway youths.
3. That the Agency authorizes the expenditure of \$500,000 of the Horton Plaza Redevelopment Project Low and Moderate Income Housing Funds for the acquisition and rehabilitation of the Site.

4. That the Deputy Executive Director, or designee, is authorized to execute the Agreement, and related documents, in substantial conformance with the terms and conditions as the draft Agreement attached to the Manager's Report. A copy of the Agreement, when fully executed, will be place on file in the Office of the Secretary to the Agency as Document No. D-03259.

APPROVED: CASEY GWINN, General Counsel

By

Elisa A. Cusato
Deputy General Counsel

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