

REDEVELOPMENT AGENCY OF

THE CITY OF SAN DIEGO

RESOLUTION NO. R-03266

ADOPTED ON NOVEMBER 14, 2000

A RESOLUTION OF THE REDEVELOPMENT AGENCY OF THE CITY OF SAN DIEGO APPROVING THE OWNER PARTICIPATION AGREEMENT WITH MARKET CREEK PARTNERS, LLC, FOR THE DEVELOPMENT OF A 19-ACRE RETAIL CENTER LOCATED ON EUCLID AVENUE, SOUTH OF MARKET STREET.

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, Market Creek Partners, LLC, is an entity formed by the Jacobs Center for NonProfit Innovation [Developer] to construct a 19-acre retail center project on property formerly known as the Langley site, which is on Euclid Avenue, south of Market Street [the Site]; and

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

WHEREAS, on October 24, 2000, the Agency and Council approved a Third Amendment to the Central Imperial Redevelopment Plan to add the Site back into the Project area; and

WHEREAS, also on October 24, 2000, the Agency and Council certified the final Mitigated Negative Declaration for the Third Amendment to the Redevelopment Plan for the Central Imperial Redevelopment Project and the implementation of the associated activities, made certain findings regarding the environmental impacts of the proposed Third Amendment to

the Redevelopment Plan for the Central Imperial Redevelopment Project, and adopted a mitigation monitoring and reporting program with regard to the development of the Site; and

WHEREAS, the Agency proposes to enter into an Owner Participation Agreement with Developer to effectuate the development of the Site; NOW, THEREFORE,

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

1. That the Agency has received and heard all oral and written objections to the proposed Owner Participation Agreement and that all such oral and written objections are overruled.
2. That the Owner Participation Agreement is approved.
3. That the Executive Director of the Agency, or designee, is authorized and empowered to execute the Owner Participation Agreement with Market Creek Partners, LLC, for the construction of a 19-acre retail center on Euclid Avenue, south of Market Street; a copy of the agreement is on file in the office of the Secretary to the Agency as Document No. D-03266.

APPROVED: CASEY GWINN, General Counsel

By

Elisa A. Cusato
Deputy General Counsel

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