

(RA-2001-70)

REDEVELOPMENT AGENCY OF

THE CITY OF SAN DIEGO

RESOLUTION NO. R-03270

ADOPTED ON NOVEMBER 21, 2000

WHEREAS, the Redevelopment Agency of the City of San Diego [the Agency], by resolution adopted June 27, 2000 (R-2000-167) authorized the President of the Southeastern Economic Development Corporation [SEDC] to execute, for and on behalf of the Agency, an agreement with The Environmental Trust for wetlands creation, maintenance, monitoring and long-term endowment services for the Imperial Marketplace and Potter Tract/Valencia Palms Business Park projects to mitigate the environmental impacts of those projects; and

WHEREAS, the anticipated cost of the services to be provided under the agreement with The Environmental Trust did not include the cost of Performance and Labor and Materialmen's Bonds required to be posted by the contractor; NOW THEREFORE,

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

1. That the Agency authorizes the President of SEDC, or designee, to execute, for and on behalf of the Agency, a First Amendment to the Agreement with The Environmental Trust to add the cost of posting the required Performance and Labor and Materialmen's Bonds, as such amendment is more particularly described in the First Amendment to an Agreement with The Environmental Trust, on file in the office of the Secretary to the Agency as Document No. D-03270.

2. That the Agency authorizes the repayment of \$27,445 previously loaned to the Agency from the City of San Diego for the Mount Hope Redevelopment Project Area, and authorizes the acceptance of \$27,445 from the City as an interest bearing loan to be used to meet the increased cost of the agreement with The Environmental Trust, and to be repaid as soon as practicable from tax increment or other appropriate and available revenue.

3. That the Agency authorizes the City Auditor and Comptroller to amend the FY 00/01 the Central Imperial Redevelopment Project Budget in the amount of \$27,445 (\$9,685 to Fund No. 98779 for Valencia Business Park; and \$17,760 to Fund No. 98780 for Imperial Marketplace).

4. That the Agency authorizes the expenditure of an amount not to exceed \$27,445.00 from the FY 00/01 Central Imperial Redevelopment Project Budget, solely and exclusively for the purpose of providing funds to pay for the above-described Amendment, provided that an Auditor's Certificate indicating that the respective funds are available has been issued prior to their expenditure.

APPROVED: CASEY GWINN, General Counsel

By

Carrie L. Gleeson
Deputy General Counsel

CLG:jc

11/08/00

Or.Dept: SEDC

Aud.Cert: AC2100560/AC2100561

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