

REDEVELOPMENT AGENCY OF

THE CITY OF SAN DIEGO

RESOLUTION NO. R-03272

ADOPTED ON NOVEMBER 21, 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 LANDGRANT DEVELOPMENT UNLIMITED FOR THE INTERNATIONAL GATEWAY OF THE AMERICAS PROJECT LOCATED IN THE SAN YSIDRO 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 San Ysidro Redevelopment Project [the Project]; and

WHEREAS, in order to carry out and implement the Redevelopment Plan, on May 12, 1998, by Resolution No. R-02842, the Agency approved a Disposition and Development Agreement with LandGrant Development [the Developer] for the International Gateway of the Americas project, a copy of which is on file in the office of the Secretary to the Agency as Document No. D-02842; as amended by the First Implementation Agreement, approved on February 22, 2000, by Resolution No. R-03111, a copy of which is on file in the office of the Secretary to the Agency as Document No. D-03111a and Document No. D-03111b [collectively with the proposed Second Implementation Agreement referred to herein as the Agreement]; and

WHEREAS, in order to further implement the development under the Agreement, the

Agency and the Developer propose (pursuant to the terms and conditions of the Second Implementation Agreement) to make certain changes deemed appropriate by the parties; 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 First Implementation Agreement are in the best interest of the City and the health, safety, moral 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 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 with LandGrant Development Unlimited, a California corporation; a copy of the Second Implementation Agreement is on file in the office of the Secretary to the Agency as Document No. D-03272.
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 obligation, 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

10/31/00

Or.Dept:Redev.

Aud.Cert:n/a

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