

REDEVELOPMENT AGENCY OF
THE CITY OF SAN DIEGO
RESOLUTION NO. R-03274

ADOPTED ON NOVEMBER 21, 2000

A RESOLUTION OF THE REDEVELOPMENT AGENCY OF THE CITY OF SAN DIEGO AUTHORIZING THE TRANSFER OF 3.5 MILLION DOLLARS FOR THE ACQUISITION AND RELATED COSTS OF THE DAYS INN MOTEL; AUTHORIZING EXECUTION OF AN AGREEMENT EFFECTING REAL PROPERTY; AND MAKING CERTAIN FINDINGS OF FACT RELATED TO THE USE OF LOW AND MODERATE INCOME HOUSING FUNDS FROM THE COLLEGE GROVE, NORTH BAY, NORTH PARK AND MARKET STREET REDEVELOPMENT PROJECTS.

WHEREAS, the Redevelopment Agency of The City of San Diego [the Agency] is engaged in activities necessary to carry out and implement the Redevelopment Plans for the College Grove Redevelopment Project, North Bay Redevelopment Project, North Park Redevelopment Project, Market Street Redevelopment Project [the Projects] and the Centre City Redevelopment Project [the Centre City Project]; and

WHEREAS, The City of San Diego proposes to purchase property in the Centre City Project area located at 1449 9th Avenue [the Site] to provide short-term transitional housing for homeless families, increasing the supply of housing for low- and moderate-income residents that is of benefit to the Projects; and

WHEREAS, the Agency believes that the proposed purchase of the Site by the City 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; and

WHEREAS, as part of carrying out the Projects, the Agency has established Low and Moderate Income Housing Funds for each respective Redevelopment Project, and has and will deposit funds therein as provided by the California Community Redevelopment Law (California Health and Safety Code section 33000 et seq.); and

WHEREAS, the Agency desires to use funds from the Projects Low and Moderate Income Housing Funds to provide the funds to the City for the purchase of the Site to provide short-term transitional housing for homeless families, increasing the supply of housing for low- and moderate-income housing; and

WHEREAS, The City of San Diego intends to make application to the Department of Housing and Urban Development for a Section 108 loan of \$3.5 million for the purchase of the Site for a homeless facility; and

WHEREAS, it is the intention of the City to use \$3.0 million of the proceeds of the Section 108 loan to reimburse the Agency for the Low and Moderate Income Housing Funds utilized for the purchase of the Site; NOW, THEREFORE,

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

1. That the Agency transfers an amount not to exceed \$3.5 million for the acquisition, rehabilitation and related costs of the property located at 1449 9th Avenue, located in the Centre City Redevelopment Project, from the following sources: (a) \$3.0 million from the Centre City Redevelopment Project Low and Moderate Income Housing Fund (Fund 98881), (b) \$106,000 from the College Grove Redevelopment Project Low and Moderate Income Housing

Fund (Fund 98003), (c) \$200,000 from the North Bay Redevelopment Project Low and Moderate Income Housing Fund (Fund 98072), (d) \$101,000 from the North Park Redevelopment Project Low and Moderate Income Housing Fund (Fund 98302), and (e) \$93,000 from the Market Street Redevelopment Project Low and Moderate Income Housing Fund (Fund 98602).

2. That the Agency authorizes the execution of the Agreement Affecting Real Property (Including Rental Restrictions) between the Agency and the City restricting the use of the property to very low income people, a copy of the Agreement Affecting Real Property is on file in the office of the Secretary to the Agency as Document No. D-03274.

3. That the Agency finds and determines that, based upon the information set forth in Attachments No. 1, 2, 3 and 4 (attached hereto and incorporated herein by this reference), the use of funds from the Projects Low and Moderate Income Housing Funds to purchase property in the Centre City Redevelopment Project area will be of benefit to the Projects.

APPROVED: CASEY GWINN, General Counsel

By

Douglas K. Humphreys
Deputy General Counsel

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