

REDEVELOPMENT AGENCY OF

THE CITY OF SAN DIEGO

RESOLUTION NO. R-03322

ADOPTED ON MAY 1, 2001

RESOLUTION OF THE REDEVELOPMENT AGENCY OF THE CITY OF
SAN DIEGO APPROVING THE FIRST AMENDMENT TO
EXCLUSIVE NEGOTIATION AGREEMENT WITH LENNAR
COMMUNITIES, INC., AND BRIGHT PROPERTIES WEST, INC.

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 Centre City Redevelopment Project [the Project]; and

WHEREAS, in order to carry out and implement the Redevelopment Plan, the Agency has theretofore entered into that certain Exclusive Negotiation Agreement dated December 14, 2000 [the Agreement] with Lennar Communities, Inc., and Bright Properties West, Inc. [the Developer], approved by the Agency on December 12, 2000, by Resolution No. R-03283; and

WHEREAS, the Agency and Developer propose (pursuant to the terms and conditions of the First Amendment to Exclusive Negotiation Agreement) to amend the Agreement to extend the period of negotiations, and to make other changes deemed appropriate by the parties; and

WHEREAS, the Developer has submitted to the Agency copies of the proposed First Amendment to Exclusive Negotiation Agreement in a form desired by the Developer; and

WHEREAS, the Agency has duly considered all of the terms and conditions of the proposed First Amendment to Exclusive Negotiation Agreement and believes that the conditions contained in the proposed First Amendment are in the best interest of the City and the 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 proposed First Amendment to Exclusive Negotiation Agreement and the terms and conditions thereof are approved.

2. That the Executive Director of the Agency, or designee, is authorized to execute the First Amendment to Exclusive Negotiation Agreement for and on behalf of the Agency. A copy of the First Amendment is on file in the office of the Secretary to the Agency as Document No. D-03322.

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 First Amendment to Exclusive Negotiation Agreement and to administer the Agency's obligations, responsibilities and duties to be performed under the First Amendment.

APPROVED: CASEY GWINN, General Counsel

By

Elisa A. Cusato
Deputy General Counsel

EAC:lc
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Or.Dept:CCDC
Aud.Cert:N/A
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