

REDEVELOPMENT AGENCY OF

THE CITY OF SAN DIEGO

RESOLUTION NO. R-03328

ADOPTED ON MAY 22, 2001

A RESOLUTION OF THE REDEVELOPMENT AGENCY OF THE CITY OF SAN DIEGO AUTHORIZING THE EXECUTIVE DIRECTOR TO PROCEED WITH AN EXCLUSIVE NEGOTIATING AGREEMENT WITH BARNETT TECH CENTER, LLC, FOR THE DEVELOPMENT OF THE BARNETT TECH CENTER LOCATED IN THE NORTH BAY REDEVELOPMENT PROJECT AREA; ACCEPTING A GOOD FAITH DEPOSIT FROM BARNETT TECH CENTER, LLC; AMENDING THE FISCAL YEAR 2000-2001 REDEVELOPMENT AGENCY BUDGET; AND AUTHORIZING THE EXPENDITURE OF THE DEVELOPER PROCEEDS DEPOSIT.

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 North Bay Redevelopment Project Area [the Project Area]; and

WHEREAS, Barnett Tech Center, LLC [the Developer], wishes to develop the property bounded by Barnett Avenue and Midway Drive to the south and west, Enterprise Street to the north and Pacific Highway to the east [the Site] and has approached the Agency regarding a Disposition and Development Agreement for the development of this approximately five-acre site as the Barnett Tech Center for office/retail uses; and

WHEREAS, the Executive Director of the Agency, or designee, has recommended that the Agency approve an Exclusive Negotiating Agreement to commence exclusive negotiations with the Developer regarding the Site; and

WHEREAS, the North Bay Redevelopment Plan calls for improving and attracting the

growth and vitality of the Project Area's business environment and address the commercial, service, and employment needs of the Project Area; and

WHEREAS, the Developer has expressed the willingness to work with the North Bay community regarding the design and land use issues regarding the Site; and

WHEREAS, the terms of the ENA require the Developer to submit a good faith deposit of an amount not to exceed \$20,000 to pay for administrative expenses incurred by the Agency in the course of negotiating and preparing a Disposition and Development Agreement [DDA] for the development of the Barnett Tech Center in the Project Area; and

WHEREAS, the Agency approved the Fiscal Year 2000-2001 Redevelopment Agency Budget; a copy of which is on file in the office of the Secretary to the Agency as Document No. D-03188; NOW, THEREFORE,

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

1. That the Executive Director of the Agency, or designee, is authorized and empowered to execute, for and on behalf of the Agency, an Exclusive Negotiating Agreement with Barnett Tech Center, LLC, for the development of the Barnett Tech Center, under the terms and conditions set forth in the Exclusive Negotiating Agreement on file in the office of the Secretary to the Agency as Document No. D-03328.

2. That the Fiscal Year 2000-2001 Redevelopment Agency Budget is amended to increase the North Bay Redevelopment Project Fund 980702 Developer Proceeds by an amount not to exceed \$20,000.

3. That the expenditure of an amount not to exceed \$20,000 from Fund 980702 Developer Proceeds is authorized, solely and exclusively, for the purpose of providing funds for administrative expenses related to the ENA with Barnett Tech Center, LLC.

APPROVED: CASEY GWINN, General Counsel

By

Douglas K. Humphreys
Deputy General Counsel

DKH:lc

05/15/01

Or.Dept:Redev.

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