

(RA-2001-158)

REDEVELOPMENT AGENCY OF

THE CITY OF SAN DIEGO

RESOLUTION NO. R-03342

ADOPTED ON JUNE 19, 2001

A RESOLUTION OF THE REDEVELOPMENT AGENCY OF THE CITY OF SAN DIEGO APPROVING THE THIRD IMPLEMENTATION AGREEMENT TO THE DISPOSITION AND DEVELOPMENT AGREEMENT BETWEEN THE REDEVELOPMENT AGENCY OF THE CITY OF SAN DIEGO AND INTERNATIONAL GATEWAY ASSOCIATES, LLC, 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 International Gateway Associates, LLC [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, and amended by the First Implementation Agreement dated February 23, 2000, Document No. D-03111a and D-03111b and the Second Implementation Agreement dated November 27, 2000, Document No. D-03272 (collectively with the proposed Third 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 Third 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 Third Implementation Agreement and believes that the conditions contained in the proposed Third Implementation 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 Third 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 Third Implementation Agreement with International Gateway Associated, LLC, a Delaware Limited liability company; a copy of the Third Implementation Agreement is on file in the Office of the Secretary to the Agency as Document No. D-03342.

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 Third Implementation Agreement and to administer the Agency's obligations, responsibilities and duties to be performed under the Third Implementation Agreement.

APPROVED: CASEY GWINN, General Counsel

By

Douglas K. Humphreys
Deputy General Counsel

DKH:lc
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Or.Dept:Redev.
Aud.Cert:N/A
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