

(RA-2001-159)

REDEVELOPMENT AGENCY OF

THE CITY OF SAN DIEGO

RESOLUTION NO. R-03343

ADOPTED ON JUNE 19, 2001

A RESOLUTION OF THE REDEVELOPMENT AGENCY OF THE CITY OF SAN DIEGO AMENDING THE ANNUAL PROGRAM BUDGET PREVIOUSLY ADOPTED FOR FISCAL YEAR 2000-2001 FOR THE PURPOSE OF ACCEPTING \$50,000 AS A NON-REFUNDABLE DEPOSIT TO COVER AGENCY EXPENSES IN NEGOTIATING THE DISPOSITION AND DEVELOPMENT AGREEMENT 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 area of San Diego [the Project]; and

WHEREAS, the Redevelopment Division [Redevelopment Division] of the City's Community and Economic Development Department has been authorized to administer the redevelopment projects in the Project area; and

WHEREAS, the Redevelopment Division wishes to accept \$50,000 from International Gateway Associates, LLC [the Developer], as a non-refundable deposit to cover Agency expenses in negotiating the Disposition and Development Agreement [DDA] and amendments thereto, for the International Gateway of the Americas Project located in the Project area; and

WHEREAS, the Redevelopment Division wishes to amend the Fiscal Year 2000-2001 Redevelopment Agency budget by \$50,000; 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, accepts \$50,000 from International Gateway Associates, LLC, to be used as a non-refundable deposit to cover Agency expenses in negotiating the DDA, and amendments thereto, for the International Gateway of the Americas Project.

2. That the Executive Director of the Agency, or designee, is authorized to amend Fiscal Year 2000-2001 Budget by increasing the San Ysidro Redevelopment budget (Fund No. 98570) by \$50,000.

3. That the Executive Director, or designee, is authorized to expend funds as appropriate for the implementation of the International Gateway of the Americas Project.

APPROVED: CASEY GWINN, General Counsel

By

Douglas K. Humphreys
Deputy General Counsel

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Or.Dept:Redev.
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