

REDEVELOPMENT AGENCY OF

THE CITY OF SAN DIEGO

RESOLUTION NO. R-03354

ADOPTED ON JULY 10, 2001

A RESOLUTION OF THE REDEVELOPMENT AGENCY OF THE CITY OF SAN DIEGO APPROVING THE BASIC CONCEPT AND SCHEMATIC DRAWINGS WITH RESPECT TO THE REHABILITATION AND REUSE OF THE FIRST NATIONAL BANK BUILDING BY WATT COMMERCIAL ENTERPRISES SUBJECT TO THE CONDITIONS STATED HEREIN.

WHEREAS, the Redevelopment Agency of the City of San Diego [Agency] is engaged in activities necessary to carry out and implement the Redevelopment Plan for the Centre City Redevelopment Project [Project]; and

WHEREAS, in order to carry out and implement the Redevelopment Plan, the Agency has approved a Disposition and Development Agreement [Agreement], with Watt Commercial Enterprises [Developer] for the rehabilitation and reuse of a development within the project area which will include 15,535 square-feet of retail/commercial space and 83,142 square-feet of office space; and

WHEREAS, pursuant to the Agreement, the Developer has submitted to the Agency the Basic Concept and Schematic Drawings pertaining to the development; and

WHEREAS, the Basic Concept and Schematic Drawings have been reviewed and recommended for approval by the Centre City Development Corporation, Inc.; NOW, THEREFORE,

BE IT RESOLVED, by the Redevelopment Agency of the City of San Diego, that the Basic Concept and Schematic Drawings submitted by the Developer are hereby approved, subject to the conditions stated in Exhibit B attached hereto and incorporated herein by this reference.

APPROVED: CASEY GWINN, General Counsel

By:

Douglas K. Humphreys
Deputy General Counsel

DKH:ai
06/28/01
Or.Dept:CCDC
Aud.Cert:n/a
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