

(RA-2002-16)

REDEVELOPMENT AGENCY OF

THE CITY OF SAN DIEGO

RESOLUTION NO. R-03362

ADOPTED ON AUGUST 07, 2001

A RESOLUTION OF THE REDEVELOPMENT AGENCY OF THE CITY OF SAN DIEGO AUTHORIZING THE EXPENDITURE OF \$25,000 IN THE NORTH BAY REDEVELOPMENT PROJECT TAX ALLOCATION BOND PROCEEDS FOR THE PURCHASE AND INSTALLATION OF 160 STREET BANNERS IN THE PROJECT AREA AND AUTHORIZE THE ENTRY INTO AN AGREEMENT WITH THE NORTH BAY ASSOCIATION TO PROVIDE AND INSTALL SUCH BANNERS.

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 North Bay Redevelopment Project Area [Project Area]; and

WHEREAS, the proposed Midway Banners will assist in meeting the goal and objective stated in the Implementation Plan to “improve, promote and preserve the positive neighborhood characteristics in North Bay, while correcting physical and economic deficiencies in the community”; and

WHEREAS, the proposed 160 street banners in the Project Area [Midway Banners] would generate an increase in commercial activity, improving the vitality and solvency of existing businesses and attracting additional businesses resulting in lower commercial vacancy rates; and

WHEREAS, manufacture and installation of Midway Banners would encourage growth of business and consumer interest in the area, thus contributing to wider redevelopment goals for the Project Area; NOW, THEREFORE,

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

1. That the Agency finds and determines that the Midway Banners, for which the Agency proposes to pay, are public improvements that will benefit the North Bay Redevelopment Project by assisting to eliminate general blighting conditions in the Midway/Pacific Highway business district, and the Agency determines that no other reasonable means of financing the Midway Banners are available to the community (Attachment 1).

2. That the Agency finds and determines that entering into an Agreement with the North Bay Association for the purchase and installation of the Midway Banners is consistent with the Five-Year Implementation Plan for the North Bay Redevelopment project, as adopted and thereafter amended by the Agency pursuant to Californian Health and Safety Code section 33490 as described in Attachment 1.

3. That the Agency authorizes the expenditure of an amount not to exceed \$25,000, solely and exclusively for the purchase of brackets, manufacture of, and installation

of the Midway Banners within the Project Area as described above, provided that an Auditor's Certificate indicating that the respective funds are available has been issued prior to their expenditure.

APPROVED: CASEY GWINN, General Counsel

By:

Douglas K. Humphreys  
Deputy General Counsel

DKH:ai

7/27/01

Or.Dept:Redev.

Aud.Cert:2200113

RA-2002-16

Council:R-2002-274

Form=rda&t.frm