

(RA-2002-92)

REDEVELOPMENT AGENCY OF

THE CITY OF SAN DIEGO

RESOLUTION NO. R-03444

ADOPTED ON MARCH 19, 2002

RESOLUTION OF THE REDEVELOPMENT AGENCY OF THE CITY OF  
SAN DIEGO APPROVING THE FIRST IMPLEMENTATION  
AGREEMENT BETWEEN THE REDEVELOPMENT AGENCY OF  
THE CITY OF SAN DIEGO AND BROADWAY TOWER 655, LLC.

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 theretofore entered into that certain Disposition and Development Agreement dated October 15, 2001 [Agreement] with Broadway Tower 655, LLC [Developer]; and

WHEREAS, in order to further implement the development under the Agreement, the Agency and Developer propose (pursuant to the terms and conditions of a proposed First Implementation Agreement) to amend the Agreement, to revise the schedule of performance and to make other changes deemed appropriate by the parties; and

WHEREAS, the Developer has submitted to the Agency copies of the proposed First Implementation Agreement in a form desired by the Developer; and

WHEREAS, the Agency has duly considered all of the terms and conditions of the proposed First Implementation Agreement and believes that the conditions contained in the proposed First Implementation Agreement are in the best interest of the City and the health,

safety, morals 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 First Implementation Agreement and the terms and conditions thereof are approved.

2. That the Executive Director of the Agency, or designee, is hereby authorized to execute the First Implementation Agreement with the Developer, for and on behalf of the Agency. A copy of the First Implementation Agreement is on file in the office of the Secretary to the Agency as Document No. D-03444.

3. That the Executive Director of the Agency, or designee, is hereby authorized, on behalf of the Agency, to sign all documents necessary and appropriate to carry out and implement the First Implementation Agreement and to administer the Agency's obligations, responsibilities and duties to be performed under the First Implementation Agreement.

APPROVED: CASEY GWINN, General Counsel

By

Douglas K. Humphreys  
Deputy General Counsel

DKH:ai

2/22/02

Or.Dept:CCDC.

Aud.Cert:N/A

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Council:N/A

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