

(RA-2002-111)

REDEVELOPMENT AGENCY OF

THE CITY OF SAN DIEGO

RESOLUTION NO. R-03456

ADOPTED ON APRIL 23, 2002

A RESOLUTION OF THE REDEVELOPMENT AGENCY OF THE CITY OF
SAN DIEGO APPROVING THE SECOND IMPLEMENTATION
AGREEMENT BETWEEN THE REDEVELOPMENT AGENCY OF
THE CITY OF SAN DIEGO AND JMI REALTY, INC.

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 December 8, 1999, and that certain First Implementation Agreement dated November 28, 2000, [Agreement]; and

WHEREAS, in order to further implement the development under the Agreement, the Agency and JMI Realty, Inc. [Developer] propose (pursuant to the terms and conditions of the Second Implementation Agreement) to amend the Agreement, to revise the obligations of the Developer and Agency with respect to the garage proposed to be constructed immediately north of the Site of the development to be constructed pursuant to 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 Second 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 Second Implementation Agreement and believes that the conditions contained in the proposed Second 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 Second Implementation Agreement and the terms and conditions thereof are approved.
2. That the Executive Director of the Agency, or designee, is authorized to execute the Second Implementation Agreement with JMI Realty, Inc., for and on behalf of the Agency. A copy of the Second Implementation Agreement is on file in the office of the Secretary to the Agency as Document No. D-03456.
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 Second Implementation Agreement and to administer the Agency's obligations,
responsibilities and duties to be performed under the Second Implementation Agreement.

APPROVED: CASEY GWINN, General Counsel

By

Douglas K. Humphreys
Deputy General Counsel

DKH:ai:dr

3/19/02

Or.Dept:CCDC.

Aud.Cert:

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Council:N/A

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