

(RA-2002-120)

REDEVELOPMENT AGENCY OF
THE CITY OF SAN DIEGO
RESOLUTION NO. R-03457
ADOPTED ON APRIL 23, 2002

A RESOLUTION OF THE REDEVELOPMENT AGENCY OF THE CITY OF
SAN DIEGO AMENDING THE FISCAL YEAR 2002 BUDGET FOR
THE BARRIO LOGAN REDEVELOPMENT PROJECT AREA.

WHEREAS, on June 26, 2001, the Redevelopment Agency of the City of San Diego [Agency], approved the Fiscal 2002 Redevelopment Agency Budget, a copy of which is on file in the office of the secretary to the Agency as Document No. D- 03349; and

WHEREAS, on September 16, 2001, the Agency approved a Disposition and Development Agreement [DDA] with Chuey's LLC within the Barrio Logan Redevelopment Project Area for the development of the Chuey's #1 Restaurant; and

WHEREAS, the DDA with Chuey's LLC obligated the Agency to perform site assessment and environmental remediation on the property at 1901 Main Street prior to the conveyance of the property to the developer; and

WHEREAS, the Barrio Logan Redevelopment Project Area does not currently generate sufficient tax increment revenues to fund project costs; and

WHEREAS, Council District 8 authorized the use of Community Development Block Grant [CDBG] Funds from its allocations in the amount of \$20,000 for this purpose; and,

WHEREAS, interest earnings and lease rental income have been received above levels reflected in the Agency budget for Barrio Logan; NOW THEREFORE,

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

1. That it amends the Fiscal Year 2002 Redevelopment Agency Budget to increase the Agency project budget for the Barrio Logan Redevelopment Project Area (Fund 98900) by \$20,000 from District CDBG Funds (Fund 18537, Dept 4232, Org 3228), and \$7,500 from interest earnings and lease rental income.

2. That approval of this budget amendment constitutes authority for expenditure of these funds by the Redevelopment Agency.

APPROVED: CASEY GWINN, General Counsel

By

Douglas K. Humphreys
Deputy General Counsel

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