

(RA-2002-119)

REDEVELOPMENT AGENCY OF

THE CITY OF SAN DIEGO

RESOLUTION NO. R- 03458

ADOPTED ON APRIL 23, 2002

A RESOLUTION OF THE REDEVELOPMENT AGENCY OF THE CITY OF SAN DIEGO APPROVING THE AGENCY'S PARTICIPATION IN THE CALIFORNIA RECYCLE UNDER- UTILIZED SITES PROGRAM FOR THE CENTRE CITY REDEVELOPMENT PROJECT; AND APPROVING THE EXPENDITURE OF MATCHING FUNDS.

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, the California Pollution Control Financing Authority [CPCFA] of the California State Treasurer is authorized, as part of the California Recycle Underutilized Sites (Cal ReUSE) Program (4 C.C.R. 8090 *et seq.*), to issue bonds to create a loan program that provides funds for assessment and remediation of brownfield sites; and

WHEREAS, the CPCFA has offered the Redevelopment Agency the opportunity to become a "Strategic Partner" in the Cal ReUSE Program for the Centre City Redevelopment Project; and

WHEREAS, as a Strategic Partner, the Redevelopment Agency would assist in the administration of the loan program for the cleanup and development of brownfield properties, thereby contributing to the goals of redevelopment and benefitting the Centre City Redevelopment Project; and

WHEREAS, the Redevelopment Agency can meet the twenty-five percent matching

funds requirement for participation as a Strategic Partner in the Cal ReUSE Program through \$150,000 in available funds (15%) and through administrative overhead expenses (10%); NOW, THEREFORE,

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

1. The Agency agrees to participate as a Strategic Partner in the Cal ReUSE Program provided by CPCFA.

2. The Agency authorizes the Executive Director or designee to execute all necessary documents required for participation in the program.

3. The Agency appoints the President of the Centre City Development Corporation [CCDC] as its agent to conduct all negotiations and to oversee the administration of the Cal ReUSE Program in the Centre City Redevelopment Project Area.

4. The Agency approves the expenditure of the matching funds which shall not exceed ONE HUNDRED FIFTY-THOUSAND DOLLARS (\$150,000) to be used solely and exclusively for the Cal ReUSE Program.

APPROVED: CASEY GWINN, General Counsel

By

Carrie L. Gleeson
Deputy General Counsel

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