

(RA-2003-43)

REDEVELOPMENT AGENCY OF  
THE CITY OF SAN DIEGO  
RESOLUTION NO. R-03535  
ADOPTED ON OCTOBER 15, 2002

A RESOLUTION OF THE REDEVELOPMENT AGENCY OF THE CITY OF  
SAN DIEGO APPROVING THE FIRST IMPLEMENTATION  
AGREEMENT TO THE DISPOSITION AND DEVELOPMENT  
AGREEMENT BETWEEN THE REDEVELOPMENT AGENCY OF  
THE CITY OF SAN DIEGO AND TAYRAD, LLC; AND AMENDING  
THE SEDC FISCAL YEAR 2002-2003 PROGRAM BUDGET.

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 Central  
Imperial Redevelopment Project Area [Project Area]; and

WHEREAS, the Southeastern Economic Development Corporation [SEDC] is  
responsible for implementing redevelopment in the Project Area; and

WHEREAS, in order to carry out and implement the Redevelopment Plan, the Agency  
has entered into a Disposition and Development Agreement [DDA] with TayRad, LLC  
[Developer], approved by Resolution No. R-03296, adopted on February 20, 2001, for the  
development of an industrial site at 54<sup>th</sup> and Market Streets-the Bohemian Building; and

WHEREAS, in order to further implement the development under the DDA, the Agency and Developer propose, pursuant to the terms and provisions of the proposed First Implementation Agreement, to amend the DDA to revise the Schedule of Performance, to provide for the reimbursement by the Agency to the Developer of up to \$210,000 for necessary grading work, as provided in the DDA and First Implementation Agreement, and to make other changes deemed appropriate by the parties; and

WHEREAS, the Agency has duly considered the terms and conditions of the First Implementation Agreement and believes that the changes contained therein are in the best interests 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 Agency approves the First Implementation Agreement with TayRad, LLC, in an amount not to exceed \$210,000.
2. That the Executive Director of the Agency, or designee, is authorized, for and on behalf of the Agency, to execute the First Implementation Agreement, and to administer the Agency's obligations, responsibilities and duties to be performed under the Agreement. A copy of the First Implementation Agreement, when executed, shall be placed on file in the Office of the Secretary to the Agency as Document No. D-03535
3. That the Agency authorizes and directs the City Auditor and Comptroller to amend the Fiscal Year 2002-2003 SEDC Program Budget by increasing Fund No. 98770, by \$210,000.

4. That the Agency authorizes the expenditure of an amount not to exceed \$210,000 from Fund No. 98770, solely and exclusively for the purpose of providing funds for improvements to be done as provided in the First Implementation Agreement.

APPROVED: CASEY GWINN, General Counsel

By:

Deborah Engel-Brodie  
Deputy General Counsel

DEB:pev  
09/12/02  
Aud.Cert:2300307  
Or.Dept:SEDC  
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