

(RA-2000-24)

REDEVELOPMENT AGENCY OF

THE CITY OF SAN DIEGO

RESOLUTION NO. R-03035

ADOPTED ON SEPTEMBER 14, 1999

A RESOLUTION OF THE REDEVELOPMENT AGENCY OF THE CITY OF SAN DIEGO APPROVING AN EXCLUSIVE NEGOTIATING AGREEMENT BETWEEN THE REDEVELOPMENT AGENCY OF THE CITY OF SAN DIEGO AND TRANS WEST HOUSING, INC., FOR THE DEVELOPMENT OF A MIXED USE PROJECT LOCATED WITHIN THE CITY HEIGHTS REDEVELOPMENT PROJECT AREA; AMENDING THE FISCAL YEAR 2000 AGENCY BUDGET BY INCREASING THE CITY HEIGHTS REDEVELOPMENT PROJECT AREA FUND 982000 BY \$25,000; AND AUTHORIZING EXPENDITURE OF THE FUNDS.

WHEREAS, the Redevelopment Agency of The City of San Diego [the Agency] is engaged in activities necessary to carry out and implement the Redevelopment Plan for the City Heights Redevelopment Project [the Project]; and

WHEREAS, in order to further the objectives of the Redevelopment Plan, the Agency proposes to enter into an Exclusive Negotiating Agreement for the development of a mixed use residential/office/retail project located on the block bounded by University Avenue, Fairmount Avenue, Wightman, and 43rd Streets in the Project area, NOW, THEREFORE,

BE IT RESOLVED, by the Redevelopment Agency of The City of San Diego, that the Executive Director of the Agency, or designee, is authorized to execute for and on behalf of the Agency, an Exclusive Negotiating Agreement with Trans West Housing, Inc., for the development of a mixed use residential/office/retail project. A copy of the Exclusive Negotiating Agreement is on file in the office of the Secretary to the Agency as Document No. D-03035.

BE IT FURTHER RESOLVED, that the Fiscal Year 2000 Agency budget is amended by increasing the City Heights Redevelopment Project area Fund 98200 by \$25,000.

BE IT FURTHER RESOLVED, that the expenditure of an amount not to exceed \$25,000 from Fund 98200, is authorized, solely and exclusively, for the purpose of providing funds for the above project.

APPROVED: CASEY GWINN, General Counsel

By

Elisa A. Cusato
Deputy General Counsel

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