

(RA-2003-98)

REDEVELOPMENT AGENCY OF
THE CITY OF SAN DIEGO
RESOLUTION NO. R-03581
ADOPTED ON JANUARY 14, 2003

A RESOLUTION OF THE REDEVELOPMENT AGENCY OF THE CITY OF SAN DIEGO APPROVING AN AFFORDABLE HOUSING ASSISTANCE AGREEMENT WITH CITYLINK INVESTMENT CORPORATION TO PROVIDE HOUSING SET-ASIDE FUNDS TO SUPPORT DEVELOPMENT COSTS OF PROPOSED AFFORDABLE HOUSING UNITS AND FUNDS TO COVER SOIL COMPACTION AND PREDEVELOPMENT AND ENTITLEMENT COSTS FOR THE MORENA VISTA TRANSIT-ORIENTED DEVELOPMENT PROJECT LOCATED IN THE NORTH BAY REDEVELOPMENT PROJECT AREA.

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 North Bay Redevelopment Project Area [Project Area]; and

WHEREAS, the proposed Morena Vista Transit Station Project [Project] which is currently the subject of a Disposition and Development Agreement between Metropolitan Transit Development Board [MTDB] and CityLink Investment Corporation [CityLink], is a regionally significant development; and

WHEREAS, the City of San Diego, CityLink, and MTDB have agreed to work together to make the project a success and to expedite the project to the greatest extent possible; and

WHEREAS, Agency cooperation is necessary to make the project as a whole a success, and to add a low and moderate income housing component to the project; NOW, THEREFORE,

BE IT RESOLVED, by the Redevelopment Agency of the City of San Diego, that the Agency authorizes the Executive Director of the Agency, or designee, to execute for, and on behalf of the Agency, an Affordable Housing Assistance Agreement with CityLink Investment Corporation for the purpose of providing housing set-aside funds to support development costs of proposed affordable housing units and for site assistance and lease payments related to the Morena Vista Transit-Oriented Development Project; a copy of the Affordable Housing Assistance Agreement is on file in the Office of the Secretary to the Agency as Document No. D-03581.

APPROVED: CASEY GWINN, General Counsel

By _____
Douglas K. Humphreys
Deputy General Counsel

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Or.Dept:Redev.
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