

(RA-2003-110)

REDEVELOPMENT AGENCY OF  
THE CITY OF SAN DIEGO  
RESOLUTION NO. R-03589  
ADOPTED ON FEBRUARY 11, 2003

A RESOLUTION OF THE REDEVELOPMENT AGENCY OF  
THE CITY OF SAN DIEGO INITIATING AMENDMENTS TO  
LAND USE REGULATIONS AND THE OWNER  
PARTICIPATION AGREEMENT WITH MCKINNON  
PROPERTIES, INC., AND ENTERING INTO A PAYMENT  
AGREEMENT WITH MCKINNON PROPERTIES, INC.

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, in order to carry out and implement such Redevelopment Plan the Agency has entered into a certain Owner Participation Agreement dated November 22, 2000 [OPA] with McKinnon Properties, Inc. [Developer], which contains a description of the Site bounded by Island, J, First and Second Avenue and provides for the construction of a residential and office/television studio mixed use development on the Site; and

WHEREAS, the Developer has submitted a proposal to Centre City Development Corporation [CCDC] for alternative development of the Site containing primarily hotel use; and

WHEREAS, CCDC has reviewed and discussed said proposal, and has recommended that the Agency direct CCDC to initiate amendments to land use regulations and to the OPA for the Agency's consideration in accordance with State law and the City of San Diego Municipal Code; and

WHEREAS, CCDC has further recommended that the Developer pay all out-of-pocket, third party costs of CCDC, and the Agency in preparing the required documentation for the Agency's consideration of the alternative development proposal, pursuant to the terms of a proposed Payment Agreement with the Developer; NOW, THEREFORE,

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

1. That the Agency hereby directs CCDC to initiate, prepare required documentation, and process for the Agency's consideration, amendments to land use regulations and the OPA to permit the alternative development.

2. That the Executive Director of the Agency (or his designee) is hereby authorized to execute the proposed Payment Agreement on behalf of the Agency. A copy of the Payment Agreement when executed by the Agency, shall be placed on file in the office of the Secretary of the Agency as Document No. D-03589.

3. That the Executive Director of the Agency (or his designee) is hereby authorized, on behalf of the Agency, to sign all documents necessary and appropriate to carry out and implement the initiation of amendments to land use regulation and the OPA for consideration by the Agency and to administer the Agency's obligations, responsibilities and duties to be performed pursuant to the terms of the Payment Agreement.

APPROVED: CASEY GWINN, General Counsel

By \_\_\_\_\_  
Douglas K. Humphreys  
Deputy General Counsel

DKH:pev  
1/24/03  
Or.Dept:CCDC  
Aud.Cert:N/A

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