

REDEVELOPMENT AGENCY OF
THE CITY OF SAN DIEGO
RESOLUTION NO. R-03621
ADOPTED ON APRIL 22, 2003

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 THE NORTH PARK THEATRE, LLC, A CALIFORNIA LIMITED LIABILITY COMPANY, AMENDING THE SCHEDULE OF PERFORMANCE.

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 Park Redevelopment Project area [Project]; and

WHEREAS, in order to carry out and implement the Redevelopment Plan, the Agency approved on April 23, 2002, by Resolution No. R- 03462, a Disposition and Development Agreement with North Park Theatre, LLC [Developer] which provides for the rehabilitation and renovation of the historic North Park Theatre [Development] pursuant to the terms and provisions of the DDA; 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 the DDA, to modify the DDA to amend the Schedule of Performance

and authorize further actions as may reasonably be required to effectuate the DDA, as amended by the First Implementation Agreement; and

WHEREAS, the Agency has duly considered all terms and conditions of the First Implementation Agreement and believes that the changes 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 it approves the First Implementation Agreement which amends the Schedule of Performance and authorizes further actions as may be required to effectuate the DDA, as amended by the First Implementation Agreement.

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 that 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-03621.

APPROVED: CASEY GWINN, General Counsel

By: _____
Elisa A. Cusato
Deputy General Counsel

EAC:cdk
04/16/03
Orig.Dept.: REDV
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