

REDEVELOPMENT AGENCY OF
THE CITY OF SAN DIEGO
RESOLUTION NO. R-03666
ADOPTED ON JULY 29, 2003

A RESOLUTION OF THE REDEVELOPMENT AGENCY OF THE CITY OF SAN DIEGO APPROVING BASIC CONCEPT/70 PER CENT SCHEMATIC DRAWINGS WITH RESPECT TO THE CONSTRUCTION OF THE "SMART CORNER" DEVELOPMENT WITHIN THE CENTRE CITY REDEVELOPMENT PROJECT AREA PURSUANT TO THE DISPOSITION AND DEVELOPMENT AGREEMENT BETWEEN THE AGENCY AND LANKFORD AND ASSOCIATES, INC., SUBJECT TO THE CONDITIONS STATED HEREIN.

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 Centre City Redevelopment Project [the Project]; and

WHEREAS, in order to carry out and implement such Redevelopment Plan, the Agency has approved a Disposition and Development Agreement [the Agreement] with Lankford and Associates, Inc. [the Developer], which provides for the construction of a mixed-use development consisting of two structures including: (1) a five-story office building containing approximately 111,000 gross square feet (consisting of approximately 85,000 gross square feet of office space and approximately 19,000 gross square feet of retail space); and (2) a 19-story residential building containing approximately 264,000 gross square feet (consisting of

approximately 299 residential condominiums and 9,000 square feet of retail space) [the Development] within the Project area; and

WHEREAS, pursuant to the Agreement the Developer has submitted to the Agency the Basic Concept/70 per cent Schematic Drawings pertaining to the Development; and

WHEREAS, the Basic Concept/70 per cent Schematic Drawings have been reviewed and recommended for approval by the Centre City Development Corporation, Inc.; NOW,

THEREFORE,

BE IT RESOLVED, by the Redevelopment Agency of the City of San Diego, that the Basic Concept/70 per cent Schematic Drawings for Centre City Development Permit 2002-29 submitted by the Developer are hereby approved, subject to the conditions stated in the Scope of Development, Attachment 4 of the Disposition and Development Agreement between the Agency and Developer and incorporated herein by this reference.

APPROVED: CASEY GWINN, General Counsel

By _____
Sung L. Phillips
Deputy General Counsel

SLP:mm
07/15/03
Or.Dept:CCDC
Aud.Cert:N/A
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