

(RA-2004-25)

REDEVELOPMENT AGENCY OF

THE CITY OF SAN DIEGO

RESOLUTION NO. R-03670

ADOPTED ON SEPTEMBER 2, 2003

A RESOLUTION OF THE REDEVELOPMENT AGENCY OF THE CITY OF SAN DIEGO AUTHORIZING THE EXECUTIVE DIRECTOR TO ACCEPT THE CONVEYANCE OF REAL PROPERTY FROM THE CITY OF SAN DIEGO; AUTHORIZING THE EXECUTIVE DIRECTOR TO TRANSFER TITLE OF THE PROPERTY TO THE VIETNAM VETERANS OF SAN DIEGO; AND TO ASSUME \$1,735,391 AS DEBT OF 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 [Project]; and

WHEREAS, the City of San Diego [City] owns real property known as 4141 Pacific Highway, portions of the Public Right-of-Way at Pacific Highway (the Frontage Road) and Kurtz Street, between Coutts Street and Witherby Street, and portions of Witherby Street between Pacific Highway (the Frontage Road) and Kurtz Street, [the Property] more specifically described in Exhibit A to this resolution; and

WHEREAS, the Agency has negotiated and proposes to enter into a Disposition and Development Agreement [DDA] with the Vietnam Veterans of San Diego [Developer] pursuant to which the Agency will sell certain property in the Project to the Developer to develop a state of the art living and support facility for the treatment of homeless veterans [Development]; and

WHEREAS, the DDA has identified the Property necessary for the development of a state of the art living and support facility for the treatment of homeless veterans; and

WHEREAS, the City of San Diego owns the Property and is able and willing to convey the Property to the Agency; NOW, THEREFORE,

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

1. That the Agency authorizes the Executive Director, or designee, to accept, for and on behalf of the Agency, the real property described in Exhibit A to this resolution, for the purpose of the construction of the Development, only upon the condition that title to the property will revert to the City should the property cease to be used for transitional housing and treatment.

2. That the Agency authorizes the Executive Director, or designee, to transfer the real property described in Exhibit A to this resolution to the Developer, for the purpose of the construction of the Development, only upon the condition that title to the property will revert to the Agency and then back to the City should the property cease to be used for transitional housing and treatment.

3. That the City's Auditor and Comptroller is authorized to amend the North Bay Project Area Budget for Fiscal Year 2004 to reflect that the purchase price of \$1,735,391 will be

recorded as a debt of the North Bay Redevelopment Project Area to the City to be repaid from tax increment revenue, property sale revenue, or other revenues.

APPROVED: CASEY GWINN, City Attorney

By _____
Douglas K. Humphreys
Deputy City Attorney

EAC:ai
08/21/03
Or.Dept:CED
Aud.Cert:n/a
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