

REDEVELOPMENT AGENCY OF

THE CITY OF SAN DIEGO

RESOLUTION NO. R-03682

ADOPTED ON OCTOBER 21, 2003

A RESOLUTION OF THE REDEVELOPMENT AGENCY OF THE CITY OF SAN DIEGO DIRECTING THE EXECUTIVE DIRECTOR, OR DESIGNEE, TO DISCONTINUE NEGOTIATIONS WITH FIVE STAR PARKING AND BEGIN TO NEGOTIATE A DISPOSITION AND DEVELOPMENT AGREEMENT WITH ARNOLD "BUD" FISCHER FOR THE DEVELOPMENT OF A PUBLIC PARKING FACILITY IN THE NORTH PARK 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 Park Redevelopment Project [Project]; and

WHEREAS, in order to carry out and implement the Redevelopment Plan, the Agency has entered into a Disposition and Development Agreement [Agreement] with North Park Theatre LLC [Developer]; and

WHEREAS, the Agreement addresses the need for parking to serve an 800-seat performance venue and associated restaurant and office space; and

WHEREAS, the Agency, pursuant to Resolution No. R-03583 adopted on January 28, 2003, directed the Executive Director, or designee, to negotiate a Disposition and Development Agreement with Five Star Parking for the development of a public parking facility in the vicinity of the North Park Theatre in the Project; and

WHEREAS, Agency staff and Five Star Parking have been negotiating in good faith towards a Disposition and Development Agreement; and

WHEREAS, Five Star Parking has been unable to secure the financing necessary to complete the parking project; and

WHEREAS, Mr. Arnold “Bud” Fischer, developer of the North Park Theatre, has indicated his willingness to participate with the Agency in the development of the public parking facility; NOW, THEREFORE,

BE IT RESOLVED, by the Redevelopment Agency of the City of San Diego, that the Agency directs the Executive Director, or designee, to negotiate a Disposition and Development Agreement with Mr. Arnold “Bud” Fischer for the development of a public parking facility in the vicinity of the North Park Theatre in the North Park Redevelopment Project Area.

APPROVED: CASEY GWINN, General Counsel

By: _____
Elisa A. Cusato
Deputy General Counsel

EAC:ai
10/10/03
Or.Dept:CED
Aud.Cert: n/a
RA-2004-40
Council:R-n/a