

REDEVELOPMENT AGENCY OF
THE CITY OF SAN DIEGO
RESOLUTION NUMBER R-03685
ADOPTED ON OCTOBER 21, 2003

A RESOLUTION OF THE REDEVELOPMENT AGENCY OF
THE CITY OF SAN DIEGO APPROVING THE THIRD
AMENDMENT TO THE SECOND AMENDED AND
RESTATED DISPOSITION AND DEVELOPMENT WITH
ROUTE 252 JOINT VENTURE.

WHEREAS, the Redevelopment Agency of the City of San Diego [Agency] is engaged in activities necessary to carry out and implement the Redevelopment Plans for the Southcrest Redevelopment Project [Project]; and

WHEREAS, in 1985 the Agency entered into a Master Sublease Agreement [Sublease] with Horton Plaza Theatres Foundation for the management and operation of the Lyceum Theatre [Theatre]; and

WHEREAS, in order to carry out and implement the Redevelopment Plan, on the Redevelopment Agency [Agency] and Route 252 Joint Venture [Developer] entered into that certain Disposition and Development Agreement, dated August 13, 1990, as amended by an Amended and Restated Disposition and Development Agreement dated September 13, 1994, as amended by a First Implementation Agreement, dated June 3, 1996, a Second Implementation Agreement dated October 11, 1996, and a Third Implementation Agreement dated February 14, 1997, Second Amended Disposition and Development Agreement, dated May 1, 2000, First Amendment to the Second Amended and Restated Disposition and Development Agreement

dated October 15, 2001, Second Amendment to the Second Amended and Restated Disposition and Development Agreement dated August 7, 2002 [collectively DDA] regarding the sale, acquisition and development of certain real property [Original Site] a copy of the Agreements are on file in the office of the secretary to the Agency; and

WHEREAS, the Agency has negotiated a proposed Third Amendment to the Second Amended Disposition and Development Agreement [Third Amendment] and the Agency proposes to enter into the Third Amendment with the Developer; and

WHEREAS, in November 2002 the Committee reviewed Randall Lamb's Mechanical and Electrical System Study of the Theatre and directed staff to enter into an agreement with Randall Lamb to develop plans and specifications for the installation of improvements to the mechanical and electrical; and

WHEREAS, the Developer has submitted to the Agency copies of the proposed Third Amendment in a form desired by the Developer; and

WHEREAS, the Board of Directors for SEDC has reviewed and discussed the proposed Third Amendment and has recommended that the Agency approve and the Agency enter into the Third Amendment; and

WHEREAS, the Agency has duly considered all terms and conditions of the proposed Third Amendment and believes that the conditions contained in the proposed Third Amendment are in the best interest 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 requirements; NOW THEREFORE,

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

1. That the Agency recognizes that it has received and heard all oral and written

objections to the proposed Third Amendment with the Developer, and to other matters pertaining to this transaction, and that all the oral and written objections are hereby overruled.

2. That the Executive Director of the Agency, or designee, is hereby authorized to execute, for and on behalf of the Agency, the Third Amendment between the Agency and the Developer, which is on file in the office of the Secretary to the Agency as Document No. D-03685.

APPROVED: CASEY GWINN, General Counsel

By _____
Douglas K. Humphreys
Deputy Counsel

DKH:ai
10/13/03
04/06/04 COR.COPY
Or.Dept:SEDC
Aud.Cert:n/a
RA-2004-41
Council:R-n/a