

REDEVELOPMENT AGENCY OF

THE CITY OF SAN DIEGO

RESOLUTION NO. R-03706

ADOPTED ON DECEMBER 9, 2003

A RESOLUTION OF THE REDEVELOPMENT AGENCY OF THE CITY OF SAN DIEGO MAKING FINDINGS OF BENEFIT FOR THE USE OF HOUSING SET-ASIDE FUNDS FROM THE HORTON PLAZA REDEVELOPMENT PROJECT OUTSIDE THAT 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 Centre City Redevelopment Project; and

WHEREAS, the Agency proposes to enter into an Owner Participation Agreement with Wakeland Housing and Development Corporation for the development of the Lillian Place Housing Project, an affordable housing project within the Centre City Redevelopment Project Area; and

WHEREAS, the Agency proposes to use \$5,450,000 of Housing Set-aside Funds from the Horton Plaza Redevelopment Project for the Lillian Place Housing Project; and

WHEREAS, the Agency has compiled findings of benefit to the Horton Plaza Redevelopment Project, NOW, THEREFORE,

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

1. That the Agency authorizes the use of Housing Set-aside funds from the Horton Plaza Redevelopment Project to be used outside the Horton Plaza Redevelopment Project for the Lillian Place Housing Project within the Centre City Redevelopment Project Area.

2. That the Agency finds and determines that the use of Housing Set-aside funds from the Horton Plaza Redevelopment Project for the Lillian Place Housing Project within the Centre City Redevelopment Project Area is of benefit to the Horton Plaza Redevelopment Project .

3. That the Findings of Benefit to the Horton Plaza Redevelopment Project, attached to this Resolution as Attachment 1 and incorporated into this Resolution by this reference, are adopted.

APPROVED: CASEY GWINN, General Counsel

By _____
Douglas K. Humphreys
Deputy City Attorney

DKH:dm
12/03/03
Or.Dept:CCDC
RA-2004-63
Council:R-2004-659
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