

(RA-2004-72)

REDEVELOPMENT AGENCY OF
THE CITY OF SAN DIEGO
RESOLUTION NO. R-03719
ADOPTED ON JANUARY 27, 2004

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 AND CENTRE CITY REDEVELOPMENT PROJECT OUTSIDE THE PROJECT AREAS.

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 City Heights Redevelopment Project; and

WHEREAS, the Agency proposes to enter into an Owner Participation Agreement with Ken-Tal Senior Partners, L.P. for the development of the Ken-Tal Senior Housing project within the City Heights Redevelopment Project Area; and

WHEREAS, the Agency proposes to use \$1,500,000 of Housing Set-aside Bond Funds from the Horton Plaza Redevelopment Project and \$900,000 of housing set-aside funds from the Centre City Redevelopment Project; and

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

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

1. The use of Housing Set-aside Bond Funds from the Horton Plaza Redevelopment Project and Housing Set-aside Funds from the Centre City Redevelopment Project are authorized to be used outside the Horton Plaza Redevelopment Project Area and Centre City Redevelopment Project Area for the Ken-Tal Senior Housing project within the City Heights Redevelopment Project Area.

2. That the Findings of Benefit to the Horton Plaza Redevelopment Project and to the Centre City Redevelopment Project, attached hereto as Attachment 1 and incorporated herein by reference, are adopted.

APPROVED: CASEY GWINN, General Counsel

By _____
Douglas K. Humphreys
Deputy General Counsel

DKH:ai
01/13/03
Or.Dept:REDV
Aud.Cert: n/a
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