

REDEVELOPMENT AGENCY OF
THE CITY OF SAN DIEGO
RESOLUTION NUMBER R-03722
ADOPTED ON JANUARY 27, 2004

A RESOLUTION OF THE REDEVELOPMENT AGENCY OF THE CITY OF SAN DIEGO APPROVING THE FIRST IMPLEMENTATION AGREEMENT TO THE OWNER PARTICIPATION AGREEMENT BETWEEN THE REDEVELOPMENT AGENCY OF THE CITY OF SAN DIEGO AND CATHOLIC CHARITIES, LLC FOR THE NINTH AND “F” STREET PROJECT.

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 Centre City Redevelopment Project [“Project”]; and

WHEREAS, in order to carry and implement the Redevelopment Plan, the Agency has entered into that certain Owner Participation Agreement, dated September 4, 2002, and on file in the office of the Secretary to the Agency as Document No.D-03498/R-03498, referred to below as the “Agreement”; and

WHEREAS, in order to further implement the development under the Agreement, the Agency and Developer propose (pursuant to the terms and conditions of the First Implementation Agreement) to amend the Agreement, to provide for changes to the Method of Financing and Disbursement process, and to make other changes deemed appropriate by the parties; and

WHEREAS, Centre City Development Corporation [“CCDC”], has reviewed and discussed the proposed First Implementation Agreement; and

WHEREAS, the Agency has duly considered the recommendations of CCDC and all terms and conditions of the proposed First Implementation Agreement and believes that the changes contained therein 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 and requirements; NOW THEREFORE,

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

1. That it approves the First Implementation Agreement with Catholic Charities, LLC, a copy of which is on file in the Office of the Secretary to the Agency as Document No. D-03722.

2. That the Executive Director of the Agency, or designee, is hereby authorized for and on behalf of the Agency, to execute the First Implementation Agreement and to administer the Agency's obligations, responsibilities, and duties to be performed thereunder.

APPROVED: CASEY GWINN, General Counsel

By: _____
Sung L. Phillips
Deputy General Counsel

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Or.Dept:CCDC
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