

REDEVELOPMENT AGENCY OF
THE CITY OF SAN DIEGO
RESOLUTION NUMBER R-03726
ADOPTED ON FEBRUARY 10, 2004

A RESOLUTION OF THE REDEVELOPMENT AGENCY OF
THE CITY OF SAN DIEGO APPROVING THE
REPLACEMENT HOUSING PLAN FOR THE PROPOSED
ISLAND-MARKET CENTRE AFFORDABLE HOUSING
PROJECT.

WHEREAS, the Redevelopment Agency [“Agency”] of the City of San Diego is engaged in activities necessary to carry out and implement redevelopment plans for the Centre City Redevelopment Project area of San Diego; and

WHEREAS, in order to carry out and implement the Redevelopment Plan, the Agency has prepared a Replacement Housing Plan for the Island-Market Centre affordable housing project on the full block bounded by Market Street, Island Avenue, and 13th and 14th streets within the East Village Redevelopment District; and

WHEREAS, the project anticipates that the Agency will execute a Disposition and Development Agreement with Oak Shelter Systems, LLC [“Developer”] for the development of a mixed-use development with a combination of market rate and affordable, for-sale and rental housing project; and

WHEREAS, the proposed project will provide that four of the units to be removed will be replaced by the Entrada project located at 1325 Island Avenue, and the remaining six dwelling units will be replaced on-site as part of the project which shall serve low and moderate income persons; and

WHEREAS, the Developer will be required to provide relocation assistance to those persons to be displaced; NOW THEREFORE,

BE IT RESOLVED, by the Redevelopment Agency of the City of San Diego that the Replacement Housing Plan for the proposed Island-Market Centre project is hereby approved and identifies that dwelling units within the Island-Market Centre and Entrada projects shall serve as replacement units for the dwelling units lost.

APPROVED: CASEY GWINN, General Counsel

By: _____

Sung L. Phillips
Deputy General Counsel

SLP:mm
01/27/04
Or.Dept:CCDC
Aud.Cert:N/A
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