

REDEVELOPMENT AGENCY OF

THE CITY OF SAN DIEGO

RESOLUTION NO. R-03730

ADOPTED ON FEBRUARY 10, 2004

A RESOLUTION OF THE REDEVELOPMENT AGENCY OF THE CITY OF SAN DIEGO AMENDING THE REDEVELOPMENT AGENCY BUDGET FOR THE NORTH PARK PROJECT AREA FOR FISCAL YEAR 2004 AND AUTHORIZING THE APPROPRIATION AND EXPENDITURE OF \$8,338,000 FOR THE NORTH PARK PARKING FACILITY.

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 North Park Redevelopment Project [Project]; and

WHEREAS, in order to carry out and implement the Redevelopment Plan, the Agency has negotiated and proposes to enter into a Disposition and Development Agreement [Agreement] with Arnold "Bud" Fischer [Developer] pursuant to which the Developer will construct the North Park Parking Facility [Development]; and

WHEREAS, the Agency wishes to use \$2,800,000 from proceeds of the North Park Tax Allocation Bonds, Series 2000 and \$5,538,000 from proceeds of the North Park Tax Allocation Bonds, Series 2003 to assist in the development of the North Park Parking Facility; NOW

THEREFORE

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

1. That it amends the North Park Project Area Budget for Fiscal Year 2004 to increase Fund 98310 by \$8,338,000 for the North Park Parking Facility Project.

2. That it approves the appropriation and expenditure of \$8,338,000 from North Park Tax Allocation Bond Proceeds for the North Park Parking Facility.

3. That the Executive Director of the Agency, or designee, is authorized, on behalf of the Agency, to sign all documents necessary and appropriate to expend the funds and to administer the Agency's obligations, responsibilities and duties to be performed pursuant to the expenditure of the funds.

APPROVED: CASEY GWINN, General Counsel

By \_\_\_\_\_  
Elisa A. Cusato  
Deputy General Counsel

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Or.Dept:Redev.  
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