REDEVELOPMENT AGENCY OF THE CITY OF SAN DIEGO RESOLUTION NUMBER R-03734 ADOPTED ON FEBRUARY 10, 2004

A RESOLUTION OF THE REDEVELOPMENT AGENCY OF THE CITY OF SAN DIEGO APPROVING THE BASIC CONCEPT/SCHEMATIC DRAWINGS WITH RESPECT TO THE DISPOSITION AND DEVELOPMENT AGREEMENT FOR DEVELOPMENT AND CONSTRUCTION OF SOUTH BLOCK LOFTS PROJECT

WHEREAS, the Redevelopment Agency of the City of San Diego (AAgency@) is engaged in activities necessary to carry out and implement the Redevelopment Plan for the Centre City Redevelopment Project (Athe Project@); and

WHEREAS, in order to carry out and implement the Redevelopment Plan, the Agency has approved a Disposition and Development Agreement (Athe Agreement@) with OliverMcMillan, LLC (ADeveloper@) for the development and construction of a mixed-use, residential/commercial project on a 17,225 square-foot parcel located on the northwest corner of the southern block at 6th, 7th, G and Market (Athe Development@) within the Project area; and

WHEREAS, pursuant to the Agreement, the Developer has submitted to the Agency the Basic Concept/Schematic Drawings pertaining to the Development; and

WHEREAS, the Basic Concept/Schematic Drawings have been reviewed and

recommended for approval, by the Centre City Development Corporation, Inc.;

NOW, THEREFORE, BE IT RESOLVED, by the Redevelopment Agency of the City of

San Diego as follows:

1. That the Basic Concept/Schematic Drawings submitted by the Developer are

approved; a copy of the Basic Concept Drawings is on file in the Office of the Secretary of the

Agency as Document No. D-03734.

APPROVED: CASEY GWINN, General Counsel

By:

Sung L. Phillips

Deputy General Counsel

SLP:mm

01/30/04

Or.Dept:CCDC

Aud.Cert: 2400756

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