

REDEVELOPMENT AGENCY OF
THE CITY OF SAN DIEGO
RESOLUTION NUMBER R-3767
ADOPTED ON MAY 4, 2004

A RESOLUTION OF THE REDEVELOPMENT AGENCY OF THE CITY OF SAN DIEGO AUTHORIZING THE EXECUTIVE DIRECTOR TO ENTER INTO AN EXCLUSIVE NEGOTIATION AGREEMENT WITH SAN YSIDRO BUSINESS PILOT VILLAGE, L.P. FOR THE DEVELOPMENT OF LAND IN THE SAN YSIDRO REDEVELOPMENT PROJECT AREA AND AMENDING THE FY 2004 REDEVELOPMENT AGENCY BUDGET FOR SAN YSIDRO TO ACCEPT A \$40,000 DEVELOPER DEPOSIT, AND AUTHORIZE THE APPROPRIATION AND EXPENDITURE OF THESE FUNDS FOR COSTS RELATED TO THE EXCLUSIVE NEGOTIATION AGREEMENT.

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 San Ysidro Redevelopment Project [Project]; and

WHEREAS, the project was adopted on April 16, 1996, to alleviate blighting conditions in the San Ysidro Community; and

WHEREAS, the Council of the City of San Diego adopted Resolution No. R-298911, designating San Ysidro's Mi Pueblo as a Pilot Village; and

WHEREAS, the Agency desires to negotiate a Disposition and Development Agreement [DDA] with San Ysidro Business Pilot Village, L.P. for the development of parcels located within the San Ysidro Redevelopment Project Area as specified in Exhibit A; and

WHEREAS, the Developer will deposit \$40,000 with the Agency to be expended on costs related to the Exclusive Negotiation Agreement [ENA]; and

WHEREAS, the Agency Budget for the San Ysidro Project Area must be amended to reflect a \$40,000 increase in revenue; NOW , THEREFORE,

BE IT RESOLVED, by the Redevelopment Agency of the City of San Diego that the Executive Director of the Agency, or designee, is:

1. Authorized and empowered to execute an Exclusive Negotiation Agreement for a period of 180 days with San Ysidro Business Pilot Village, L.P. for the development of land within the San Ysidro Redevelopment Project Area.

2. Authorized and empowered to amend the FY 2004 Redevelopment Agency Budget for San Ysidro to accept the \$40,000 developer deposit, and authorize the appropriation and expenditure of these funds for costs related to the ENA.

A copy of the Exclusive Negotiation Agreement is on file in the office of the secretary to the Agency as Document No. D-3767.

APPROVED: CASEY GWINN, General Counsel

By _____
Douglas K. Humphreys
Deputy Counsel

DKH:ai
04/15/04
Or.Dept:REDV
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Council:n/a