

REDEVELOPMENT AGENCY OF  
THE CITY OF SAN DIEGO  
RESOLUTION NUMBER R-03788  
ADOPTED ON JUNE 29, 2004

A RESOLUTION OF THE REDEVELOPMENT AGENCY OF THE CITY OF SAN DIEGO APPROVING THE FIRST IMPLEMENTATION AGREEMENT TO THE DISPOSITION AND DEVELOPMENT AGREEMENT AMONG THE REDEVELOPMENT AGENCY OF THE CITY OF SAN DIEGO, CARTER REESE AND ASSOCIATES, AND RENAISSANCE SENIOR HOUSING PARTNERS, L.P. FOR THE RENAISSANCE AT NORTH PARK PROJECT AND AMENDING THE FY 2004 REDEVELOPMENT AGENCY BUDGET FOR THAT PURPOSE

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 area [Project]; and

WHEREAS, in order to carry out and implement the Redevelopment Plan, the Agency approved on August 5, 2002, by Resolution No. R-03522, a Disposition and Development Agreement [DDA] with Carter Reese Associates [Developer] which provides for a four story, mixed-use structure fronting on El Cajon Boulevard and 14 three-story town homes on Kansas Street collectively called the North Park Renaissance Project [Development] pursuant to the terms and provisions of the DDA; and

WHEREAS, in order to further implement the Development under the DDA, the Agency and Developer propose, pursuant to the terms and provisions of the proposed First Implementation Agreement to the DDA, to modify the DDA to provide an additional \$1,200,000 in Redevelopment Agency funds to the North Park Renaissance Project and authorize further actions as may reasonably be required to effectuate the DDA, as amended by the First Implementation Agreement; and

WHEREAS, the Agency has duly considered all terms and conditions of the First Implementation Agreement and believes that the changes are in the best interests 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 which provides for an additional \$1,200,000 in Redevelopment Agency funds for the North Park Renaissance Project and authorizes further actions as may be required to effectuate the DDA, as amended by the First Implementation Agreement.

2. That the Fiscal Year 2004 Redevelopment Agency Budget for the North Park Project Area is hereby amended to increase appropriations and authorize expenditures in the amount of \$1,200,000 from bond proceeds of the North Park Series 2000 and Series 2003 Housing Bonds (Fund 98308), and from available North Park Low and Moderate Income Housing Funds.

3. That the Executive Director of the Agency, or designee, is 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 under that Agreement. A copy

of the First Implementation Agreement, when executed, shall be placed on file in the office of the secretary to the Agency as Document No. D-03788

APPROVED: CASEY GWINN, General Counsel

By \_\_\_\_\_  
Douglas K. Humphreys  
Deputy Counsel

DKH:ai  
06/22/2004  
Or.Dept:REDV  
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Council:n/a