

REDEVELOPMENT AGENCY OF
THE CITY OF SAN DIEGO
RESOLUTION NUMBER R-03789
ADOPTED ON JUNE 29, 2004

RESOLUTION OF THE REDEVELOPMENT AGENCY OF
THE CITY OF SAN DIEGO APPROVING THE FOURTH
IMPLEMENTATION AGREEMENT TO THE AMENDED AND
RESTATED OWNER PARTICIPATION AGREEMENT
BETWEEN THE REDEVELOPMENT AGENCY OF THE CITY
OF SAN DIEGO AND CATELLUS DEVELOPMENT
CORPORATION.

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 Centre City Redevelopment Project [Project]; and

WHEREAS, the Agency and Catellus Development Corporation [Catellus] have entered into the Amended and Restated Owner Participation Agreement dated April 9, 1993, the First Implementation Agreement to Owner Participation Agreement dated March 5, 1996, the Second Implementation Agreement dated December 4, 1997, and the Third Implementation Agreement dated February 10, 2003 [the Agreement], for the development of certain property located in the Columbia Sub Area of the Centre City Redevelopment Project area as described in the Agreement [Site]; and

WHEREAS, in order to carry out and implement such Redevelopment Plan, the Agency proposes to enter into a Fourth Implementation Agreement between the Agency and Catellus revising certain terms and conditions of the Agreement with respect to the development of the Site; and

WHEREAS, Catellus has submitted to the Agency copies of the proposed Fourth Implementation Agreement in a form desired by Catellus; and

WHEREAS, Centre City Development Corporation, Inc., has reviewed and discussed the proposed Fourth Implementation Agreement and has recommended that the Agency enter into the Fourth Implementation Agreement; and

WHEREAS, the Agency has duly considered all terms and conditions of the proposed Fourth Implementation Agreement and believes that the development of the Site pursuant to the proposed Fourth Implementation Agreement is 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 the terms and conditions of the proposed Fourth Implementation Agreement are approved.
2. That the Executive Director of the Agency, or his designee, is authorized to execute for and on behalf of the Agency the Fourth Implementation Agreement, a copy of the Fourth Implementation Agreement is on file in the office of the secretary to the Agency as Document No. D-03789

3. That the Executive Director of the Agency, or his designee, is authorized, on behalf of the Agency to sign all documents necessary and appropriate to carry out and implement the Fourth Implementation Agreement and to administer the Agency's obligations, responsibilities and duties to be performed under the Agreement, as amended.

APPROVED: CASEY GWINN, General Counsel

By _____
Elisa A. Cusato
Deputy Counsel

EIC:ai
06/09/04
Or.Dept:CCDC
Aud.Cert:n/a
RA-2004-139
Council:0-2004-146