

RESOLUTION NUMBER R- 03882

ADOPTED ON MAR 15 2005

A RESOLUTION OF THE REDEVELOPMENT AGENCY OF THE CITY OF SAN DIEGO APPROVING BASIC CONCEPT AND SCHEMATIC DRAWINGS; ENTERING INTO A DISPOSITION AND DEVELOPMENT AGREEMENT FOR THE GATEWAY I FAMILY APARTMENTS PROJECT IN THE BARRIO LOGAN REDEVELOPMENT PROJECT AREA; AMENDING BUDGET FOR ACCEPTANCE AND EXPENDITURE OF FUNDS IN THE AMOUNT OF \$3, 634,000; APPROVING THE SALE OF PROPERTY IN THE BARRIO LOGAN REDEVELOPMENT PROJECT AREA PERTAINING THERETO; AND MAKING CERTAIN FINDINGS WITH RESPECT TO THE DISPOSITION AND DEVELOPMENT AGREEMENT AND SALE.

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 Barrio Logan 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 Gateway I Housing Investors, L.P. [Developer] pursuant to which the Agency will sell certain property in the Project Area to the Developer or its assignee for the construction of a low income residential project [Development]; and

WHEREAS, Developer has submitted to the Agency and the Agency of the City of San Diego copies of the proposed Agreement in a form desired by Developer; and

WHEREAS, pursuant to the California Community Redevelopment Law (California Health and Safety Code sections 33000 *et seq.*) this Agency and the City Council held a joint public hearing on the proposed sale of such real property pursuant to such Agreement, having duly published notice of such public hearing and made copies of the proposed Agreement, and other reports and documents available for public inspection and comment; and

WHEREAS, the Redevelopment Agency of the City of San Diego has duly considered all terms and conditions of the proposed sale of real property and believes that the rehabilitation and renovation of the real property pursuant to the proposed 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, that the Basic Concept and Schematic Drawings submitted by the Developer are hereby approved.

BE IT FURTHER RESOLVED, that the Redevelopment Agency Amends the Redevelopment Agency budget for the Barrio Logan Project Area and authorize the Executive Director or designee to accept and expend funds for the Gateway I Family Apartments project as follows:\$3,634,000 contribution from the Center City Development Corporation Low and moderate income housing set aside fund as Agency residual receipts loan contributions.

BE IT FURTHER RESOLVED, that the Redevelopment Agency authorizes the Executive Director to make contingent offers for acquisition of properties for the Gateway I Family Apartments Project.

BE IT FURTHER RESOLVED, as follows:

1. The Agency recognizes that it has received and heard all oral and written objections to the proposed Disposition and Development Agreement, to the proposed sale of the real property, and to other matters pertaining to this transaction, and that all such oral and written objections are overruled.

2. The Agency finds and determines that the consideration to be paid by the Developer for the sale of real property in the Project as described in the Agreement is not less than the fair reuse value at the use and with the covenants and conditions and development costs authorized by the Agreement. The Agency further finds and determines that all consideration to be paid under the Agreement is in amounts necessary to effectuate the purposes of the Redevelopment Plan for the Project.

3. The Agency finds and determines that the sale of the real property in the Project will assist in the elimination of blight in the Project Area, and is consistent with the Redevelopment Plan.

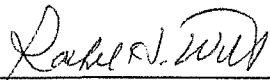
4. The sale of the real property and the Disposition and Development Agreement which establishes the terms and conditions for the sale and development of the real property are approved.

5. That the Executive Director of the Agency, or designee, is hereby authorized to execute the Disposition and Development Agreement, on behalf of the Agency, a copy of the Agreement when executed by the Agency shall be placed on file in the office of the Secretary to the Agency as Document No. D-03882

6. That the Executive Director of the Agency, or designee, is hereby authorized,

on behalf of the Agency, to sign all documents necessary and appropriate to carry out and implement the Agreement and to administer the Agency's obligations, responsibilities and duties to be performed under the Agreement.

APPROVED: MICHAEL J. AGUIRRE, City Attorney

By 
Rachel H. Witt
Deputy City Attorney

RHW:mm
03/04/05
Or.Dept: Comm & Eco. Dev
RA-2005-110
Aud.Cert:2500803
MMS#1576

**The City of San Diego
CERTIFICATE OF CITY AUDITOR AND COMPTROLLER**

CERTIFICATE OF UNALLOTTED BALANCE

AC 2500803

ORIGINATING DEPT. NO.: 042

I HEREBY CERTIFY that the money required for the allotment of funds for the purpose set forth in the foregoing resolution is available in the Treasury, or is anticipated to come into the Treasury, and is otherwise unallotted.

Amount: _____ Fund: _____

Purpose: _____

Date: _____ By: _____

AUDITOR AND COMPTROLLER'S DEPARTMENT

| ACCOUNTING DATA | | | | | | | | | | |
|-----------------|-------|------|------|------|---------|-----------|-------------------|-------------|----------|--------|
| ACCTG. LINE | CY PY | FUND | DEPT | ORG. | ACCOUNT | JOB ORDER | OPERATION ACCOUNT | BENF/ EQUIP | FACILITY | AMOUNT |
| | | | | | | | | | | |
| | | | | | | | | | | |
| | | | | | | | | | | |
| | | | | | | | | | | |
| TOTAL AMOUNT | | | | | | | | | | |

FUND OVERRIDE

CERTIFICATION OF UNENCUMBERED BALANCE

I HEREBY CERTIFY that the indebtedness and obligation to be incurred by the contract or agreement authorized by the hereto attached resolution, can be incurred without the violation of any of the provisions of the Charter of the City of San Diego

Not to Exceed: \$3,634,000.00

Vendor: Gateway I Housing Investors, L.P.

Purpose: Authorizing the expenditure of funds for the development of the Gateway I Family Apartment project in the Barrio Logan Redevelopment Project Area.

Date: March 3, 2005 By: *M. Baisur*

AUDITOR AND COMPTROLLER'S DEPARTMENT

| ACCOUNTING DATA | | | | | | | | | | |
|-----------------|-------|-------|-------|------|---------|-----------|-------------------|-------------|----------|----------------|
| ACCTG. LINE | CY PY | FUND | DEPT | ORG. | ACCOUNT | JOB ORDER | OPERATION ACCOUNT | BENF/ EQUIP | FACILITY | AMOUNT |
| 001 | 0 | 98881 | 98882 | 2004 | 4638 | 004022 | | | | \$3,634,000.00 |
| | | | | | | | | | | |
| | | | | | | | | | | |
| TOTAL AMOUNT | | | | | | | | | | \$3,634,000.00 |

FUND OVERRIDE

AC 2500803

Passed and adopted by The Redevelopment Agency of The City of San Diego MAR 15 2005
by the following vote:

| Members | Yeas | Nays | Not Present | Ineligible |
|-------------------|-------------------------------------|--------------------------|-------------------------------------|--------------------------|
| Scott Peters | <input checked="" type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Michael Zucchet | <input checked="" type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Toni Atkins | <input checked="" type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Anthony Young | <input checked="" type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Brian Maienschein | <input checked="" type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Donna Frye | <input checked="" type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Jim Madaffer | <input checked="" type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Ralph Inzunza | <input type="checkbox"/> | <input type="checkbox"/> | <input checked="" type="checkbox"/> | <input type="checkbox"/> |
| Chair Murphy | <input checked="" type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |

AUTHENTICATED BY:

DICK MURPHY

Chair of The Redevelopment Agency of The City of San Diego, California

CHARLES G. ABDELNOUR

Secretary of The Redevelopment Agency of The City of San Diego, California

By *Dornette J. Santos* Deputy

(Seal)

Office of The Redevelopment Agency, San Diego, California

Resolution Number R-03882 Adopted MAR 15 2005