

REDEVELOPMENT AGENCY OF
THE CITY OF SAN DIEGO
RESOLUTION NUMBER R-03801
ADOPTED ON AUGUST 3, 2004

A RESOLUTION OF THE REDEVELOPMENT AGENCY OF THE CITY OF SAN DIEGO APPROVING THE EXPENDITURE OF \$233,000 FROM CENTRE CITY REDEVELOPMENT PROJECT'S LOW-AND-MODERATE-INCOME HOUSING FUND AND A LOAN REPAYMENT OF \$25,000 FROM THE CENTRE CITY LOAN REPAYMENT FUND TO THE CITY OF SAN DIEGO TO PROVIDE FOR LEASING COSTS AND ASSISTED LIVING EXPENSES FOR THE TRANSITIONAL HOUSING FOR DISPLACED SENIORS PROGRAM.

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 Project [Project]; and

WHEREAS, in order to carry out and implement the Redevelopment Plan, the Agency authorizes an expenditure of \$233,000 from the Centre City Redevelopment Project's Low-and-Moderate-Income Housing Fund to provide for leasing costs and authorize a repayment of \$25,000 from the Centre City Loan Repayment Fund to the City of San Diego in order to provide for leasing costs and assisted living expenses for the Transitional Housing for Displaced Seniors

Program [Program], a program to lease rooms at downtown single room occupancy hotels and other housing facilities for seniors who are homeless; and

WHEREAS, the Agency has duly considered leasing of housing units contained therein, it is in the best interest of the City and the health, safety, morals, and welfare of its residents, and in accordance with the public purposed and provisions of applicable State and local law and requirements; and

WHEREAS, the program is located in the Centre City Redevelopment Project Area;
NOW, THEREFORE,

BE IT RESOLVED, by the Redevelopment Agency of the City of San Diego, as follows;

1. That it hereby approves the expenditure of \$233,000 from the Centre City Redevelopment Project's Low-and Moderate-Income Housing Fund and a \$25,000 loan repayment from the Centre City Loan Repayment Fund to the City of San Diego.
2. That the Executive Director of Agency, or designee, is hereby authorized, for and on behalf of the Agency, to draft and execute an agreement between the Agency and the City of San Diego to facilitate the transfer of funds.
3. That the Executive Director of Agency, or designee, is hereby authorized on behalf of the Agency, to sign all documents necessary and appropriate to carry

out and implement the transfer and agreement between the Agency and the City of San Diego and to administer the Agency's obligations, responsibilities, and duties to be performed thereunder.

APPROVED: CASEY GWINN, General Counsel

By _____
Rachel H. Young
Deputy General Counsel

RHY:mm
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Or.Dept:CCDC
Aud.Cert:2500007
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Council:R-2005-68