

REDEVELOPMENT AGENCY OF  
THE CITY OF SAN DIEGO  
RESOLUTION NUMBER R-03811  
ADOPTED ON SEPTEMBER 14, 2004

A RESOLUTION OF THE REDEVELOPMENT AGENCY OF  
THE CITY OF SAN DIEGO APPROVING THE FIRST  
IMPLEMENTATION AGREEMENT TO THE DISPOSITION  
AND DEVELOPMENT AGREEMENT BETWEEN THE  
REDEVELOPMENT AGENCY AND ROSEAU  
DEVELOPMENT COMPANY NO. 2, LLC.

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 Central Imperial Redevelopment Project [Project]; and

WHEREAS, in order to carry and implement the Redevelopment Plan, the Agency, by Resolution No. R-03438, entered into a Disposition and Development Agreement [DDA] with Roseau Development Company No. 2, LLC [Developer]; and

WHEREAS, in order to further implement the development under the DDA, the Agency and Developer propose (pursuant to the terms and conditions of the First Implementation Agreement) to amend the DDA, to provide for changes to the Schedule of Performance, Method of Financing, modify the Grant Deeds, and to make other changes deemed appropriate by the parties; and

WHEREAS, Southeastern Economic Development Corporation [SEDC], has reviewed and discussed the proposed First Implementation Agreement; and

WHEREAS, the Agency has duly considered the recommendations of SEDC and all the terms and conditions of the proposed First Implementation Agreement and believes that the changes contained therein are in the best interest 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 Roseau Development Company No. 2, LLC , a copy of which is on file in the office of the secretary to the Agency as Document No. D-03811.
2. That the Executive Director of the Agency, or designee, is hereby 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 thereunder.

APPROVED: CASEY GWINN, General Counsel

By \_\_\_\_\_  
Sung L. Phillips  
Deputy Counsel

SLP:ai  
08/26/04  
Or.Dept:SEDC  
Aud.Cert:n/a  
RA-2005-31  
Council:n/a