

REDEVELOPMENT AGENCY OF  
THE CITY OF SAN DIEGO  
RESOLUTION NUMBER R-03817  
ADOPTED ON SEPTEMBER 14, 2004

A RESOLUTION OF THE REDEVELOPMENT AGENCY OF THE CITY OF SAN DIEGO APPROVING THE FIRST IMPLEMENTATION AGREEMENT FOR THE OWNER PARTICIPATION AGREEMENT WITH KEN-TAL SENIOR PARTNERS, L.P. FOR DEVELOPMENT OF AN AFFORDABLE HOUSING PROJECT, THE TALMADGE SENIOR VILLAGE PROJECT; AMENDING THE REDEVELOPMENT AGENCY BUDGET AND AUTHORIZING THE EXPENDITURE OF \$1,490,576 IN AGENCY FUNDS IN THE FORM OF A RESIDUAL RECEIPTS LOAN.

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 City Heights Redevelopment Project [Project]; and

WHEREAS, in order to carry out and implement such Redevelopment Plan, the Agency approved an Owner Participation Agreement [OPA] with Ken-Tal Senior Partners, L.P. [Developer] on January 27, 2004, by Resolution No. R-03718, for the development of the Ken-Tal Senior Housing Project, which has since been renamed the Talmadge Senior Village Project; and

WHEREAS, the Developer has proposed to the Agency that the OPA be amended to provide addition funding for increased costs of the Project and copies of the proposed First Implementation Agreement have been submitted to the Agency and Council of the City of San Diego; and

WHEREAS, the Agency proposes through the First Implementation Agreement to provide additional funding for the Project in the amount of \$300,000 from the City Heights Redevelopment Housing Setaside Funds (Fund 98204) and \$1,190,576 from Centre City Redevelopment Housing Setaside Funds (Fund 98881).

NOW, THEREFORE, BE IT RESOLVED, by the Redevelopment Agency of the City of San Diego as follows:

1. That the Executive Director of the Agency, or designee, is authorized to Execute the First Implementation Agreement on behalf of the Agency and the First Implementation Agreement shall be placed on file in the Office of the Secretary of the Agency as Document No. D-03817.

2. That the Agency authorizes a budget amendment for the City Heights Redevelopment Project to authorize the appropriation of \$300,000 from the City Heights Housing Set-aside Funds (Fund 98204) and \$1,190,576 from Centre City Redevelopment Project Housing Set-aside Funds (Fund 98881) for the Talmadge Senior Village Project and authorizes the Executive Director or designee to expend funds in the form of a residual receipts loan for the Talmadge Senior Village Project in an amount not to exceed \$1,490,576.

3. That the Executive Director of the Agency, or designee, is authorized on behalf of the Agency, to sign all documents and take all actions necessary and

appropriate to carry out and implement the First Implementation Agreement and to administer the Agency's obligations, responsibilities and duties.

APPROVED: CASEY GWINN, General Counsel

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

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Or.Dept:CCDC  
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