

REDEVELOPMENT AGENCY OF  
THE CITY OF SAN DIEGO  
RESOLUTION NO. R-03850  
ADOPTED ON NOVEMBER 30, 2004

RESOLUTION OF THE REDEVELOPMENT AGENCY OF  
THE CITY OF SAN DIEGO AUTHORIZING USE OF TAX  
INCREMENT REVENUES FOR REPAYMENT OF SECTION  
108 LOAN GUARANTEE TO THE UNITED STATES  
DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT  
FOR THE CROSSROADS REDEVELOPMENT PROJECT  
AREA; AND ACCEPT PROCEEDS.

BE IT RESOLVED, by the Redevelopment Agency of the City of San Diego, that the Executive Director of the Agency, or designee, is authorized to utilize approximately \$118,500 of tax increment revenues generated by the Crossroads Redevelopment Project for annual, repayment of HUD 108 loan over the remaining term.

BE IT FURTHER BE RESOLVED, that the Executive Director of the Agency, or designee, is authorized to accept the transfer of up to \$1.35 million proceeds from the City of San Diego for the development of Chollas Parkway Business park, if said loan is approve and funded.

APPROVED: CASEY GWINN, General Counsel

By \_\_\_\_\_  
Rachel H. Witt  
Deputy General Counsel

RHW:mm  
11/18/04  
Or.Dept:C&ED  
Aud.Cert:N/A  
RA-2005-76

Comp: Council 2005-583