

REDEVELOPMENT AGENCY OF
THE CITY OF SAN DIEGO
RESOLUTION NUMBER R-03853
ADOPTED ON NOVEMBER 30, 2004

A RESOLUTION OF THE REDEVELOPMENT AGENCY OF
THE CITY OF SAN DIEGO REGARDING THE EUCLID
AVENUE GATEWAY PROJECT IN THE CITY HEIGHTS
REDEVELOPMENT PROJECT AREA.

WHEREAS, the Redevelopment Agency of the City of San Diego [Agency] is engaged in the activities necessary to carry out and implement the redevelopment Plan for the City Heights Redevelopment Project Area; and

WHEREAS, one activity in the Five-Year Implementation Plan for the City Heights Redevelopment Project Area is the construction of streetscape improvements on Euclid Avenue; and

WHEREAS, the City of San Diego is managing the construction of Euclid Avenue Gateway Project [Project] along Euclid Avenue from the intersection of Euclid Avenue and Home Avenue, towards Thorn Street; and

WHEREAS, on January 27, 2004, the Redevelopment Agency made the necessary findings and authorized \$100,000 of City Heights Redevelopment Project Area tax increment funds towards financing the Project; and

WHEREAS, the cost increases for the Project have exceeded available City funding sources; and

WHEREAS, the Agency proposes to contribute up to \$60,000 from City Heights Redevelopment Project Area tax increment funds to offset the gap in financing for the construction of the Project; and

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

1. That the Agency amend the Fiscal Year 2005 Redevelopment Agency Budget by a) decreasing the City Heights Redevelopment Project Area budget for the Model School project (Fund 98226) in the amount of \$60,000 to provide funds for the Euclid Avenue Gateway Project, and b) increasing the appropriation and authorizing the expenditure of up to \$60,000 in City Heights tax increment and the transfer of the funds to the Capital Improvement program Budget No. 52.699.0 for the Euclid Avenue Gateway Project.

APPROVED: CASEY GWINN, General Counsel

By _____
Sung L. Phillips
Deputy Counsel

SLP:ai
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Or.Dept:REDV
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