

REDEVELOPMENT AGENCY OF
THE CITY OF SAN DIEGO
RESOLUTION NO. R-03885
ADOPTED ON MARCH 15, 2005

RESOLUTION OF THE REDEVELOPMENT AGENCY OF
THE CITY OF SAN DIEGO APPROVING THE SECOND
AMENDMENT TO EXCLUSIVE NEGOTIATION
AGREEMENT WITH ONE AMERICA SECOND PHASE PT,
LLC

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

WHEREAS, in order to carry out and implement the Redevelopment Plan, the Agency has theretofore entered into that certain Exclusive Negotiation Agreement dated July 31, 2003 and that certain First Amendment to Exclusive Negotiation Agreement dated July 15, 2004, [the Agreement] with One America Second Phase PT, LLC [the Developer]; and

WHEREAS, the Agency and Developer propose (pursuant to the terms and conditions of a Second Amendment to Exclusive Negotiation Agreement) to amend the Agreement, to extend the period of negotiations, and to make other changes deemed appropriate by the parties; NOW, THEREFORE,

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

1. That the proposed Second Amendment to Exclusive Negotiation Agreement and the terms and conditions thereof are approved.

2. That the Executive Director of the Agency, or designee, is authorized to execute the Second Amendment to Exclusive Negotiation Agreement for and on behalf of the Agency. A copy of the Second Amendment is on file in the office of the Secretary to the Agency as Document No. D-03885.

3. That the Executive Director of the Agency, or designee, is authorized, on behalf of the Agency, to sign all documents necessary and appropriate to carry out and implement the Second Amendment to Exclusive Negotiation Agreement and to administer the Agency's obligations, responsibilities and duties to be performed under the Second Amendment.

APPROVED: MICHAEL J. AGUIRRE, General Counsel

By _____
Sung L. Phillips
Deputy General Counsel

SLP:mm
02/18/05
Or.Dept:CCDC
RA-2005-102
MMS#1480
Council:n/a