

REDEVELOPMENT AGENCY OF  
THE CITY OF SAN DIEGO  
RESOLUTION NUMBER R-03886  
ADOPTED ON APRIL 5, 2005

A RESOLUTION OF THE REDEVELOPMENT AGENCY OF THE CITY OF SAN DIEGO AUTHORIZING SOUTHEASTERN ECONOMIC DEVELOPMENT CORPORATION TO EXECUTE AN AGREEMENT FOR SALE OF MITIGATION CREDITS WITH WILDLANDS, INC. FOR THE PURCHASE OF WETLAND MITIGATION CREDITS; AND AUTHORIZING APPROPRIATION AND EXPENDITURE OF FUNDS FOR THE PURCHASE OF MITIGATION CREDITS.

WHEREAS, the Southeastern Economic Development Corporation [SEDC], on behalf of the Redevelopment Agency of the City of San Diego [Agency], has overseen the completion of two redevelopment projects, the Imperial Marketplace Retail Center [Imperial Marketplace] and Valencia Business Park, in the Central Imperial Redevelopment Project Area; and

WHEREAS, in order to carry out and implement the Central Imperial Redevelopment Plan, SEDC, on behalf of the Agency, constructed public improvements at Imperial Marketplace and Valencia Business Park; and

WHEREAS, the public improvements constructed by SEDC in connection with Imperial Marketplace and Valencia Business Park unavoidably and adversely impacted waters of the United States or other habitats thereon; and

WHEREAS, through U.S. Army Corps of Engineers permits No. 972008300-MAT for Imperial Marketplace and No. 982002700-MAT for Valencia Business Park SEDC is required to mitigate for the loss of wetland areas or other habitats that occurred during the public improvement construction for Imperial Marketplace and Valencia Business Park; and

WHEREAS, the Agency has negotiated an Agreement for Sale of Mitigation Credits with Wildlands, Inc. [Agreement], in an amount not to exceed \$191,250, for the purchase of wetland mitigation credits; and

WHEREAS, the Agreement with Wildlands, Inc. allows SEDC, on behalf of the Agency, to purchase 1.53 credits of freshwater wetlands/riparian habitat (0.99 credits for Imperial Marketplace and 0.54 credits for Valencia Business Park) for \$191,250 to compensate for the loss of wetland areas or other habitats as a result of the public improvement construction at Imperial Marketplace and Valencia Business Park; and

WHEREAS, the Agency will have no obligation to support, monitor, sustain, pay for, report on, continue in perpetuity, or otherwise be liable for the success, continued expense and/or maintenance of the credits bought, and will have no obligation to support, monitor, sustain, pay for, report on, continue in perpetuity, or otherwise be liable for the success, continued expense and/or maintenance of Wildlands, Inc.; NOW, THEREFORE,

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

1. That SEDC is authorized and empowered to execute, for and on behalf of the Agency, the Agreement with Wildlands, Inc., in an amount not to exceed \$191,250, for the purchase of wetland mitigation credits. A copy of the Agreement is on file in the office of the Secretary to the Agency as Document No. D- 03886.

2. That SEDC is authorized to appropriate and expend an amount not to exceed \$66,937.50 from Fund 98779 and an amount not to exceed \$124,312.50 from Fund 98790 for the purpose of funding the purchase of wetland mitigation credits pursuant to the Agreement.

APPROVED: MICHAEL J. AGUIRRE, General Counsel

By \_\_\_\_\_  
Sharon Matthews  
Deputy General Counsel

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