

REDEVELOPMENT AGENCY OF
THE CITY OF SAN DIEGO
RESOLUTION NUMBER R-03893
ADOPTED ON APRIL 19, 2005

A RESOLUTION OF THE REDEVELOPMENT AGENCY OF
THE CITY OF SAN DIEGO MAKING CERTAIN
DETERMINATIONS AND FINDINGS PURSUANT TO
HEALTH AND SAFETY CODE SECTION 33445 AND
AGREEING TO ASSIST IN FUNDING THE CONSTRUCTION
OF THE NEW DOWNTOWN MAIN LIBRARY

WHEREAS, the Redevelopment Agency of the City of San Diego [Agency] is engaged in activities necessary to execute and implement the Redevelopment Plan, as amended and supplemented from time to time, for the Centre City Redevelopment Project [Project]; and

WHEREAS, the Centre City Development Corporation (CCDC) is responsible for implementing redevelopment projects in the Project; and

WHEREAS, pursuant to Section 33445(a) of the California Community Redevelopment Law (Cal. Health & Safety Code § 33000 *et seq.*) [Redevelopment Law], the Agency may, with the consent of the City Council [City Council] of the City of San Diego [City], pay all or a part of the value of the land for and the cost of the installation and construction of any building, facility, structure, or other improvement which is publicly owned either within or outside a project area, if the City Council makes certain determinations; and

WHEREAS, the Agency is considering the use of tax increment from the Project to assist with the funding of a New Downtown Main Library to be located on the block bounded by 11th

Avenue, Park Boulevard, “J” Street on the north and Park Boulevard to the South [Library]; and

WHEREAS, the Library will be located within the Project and will be publicly owned;
and

WHEREAS, the Agency has prepared a report pursuant to Redevelopment Law Section 33679 [Report]; and

WHEREAS, the CCDC has adopted a resolution declaring its intent to recommend the approval of up to a total of \$80 million in tax increment to assist in funding the Library; and

WHEREAS, all other legal prerequisites to the adoption of this Resolution have occurred;
NOW, THEREFORE,

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

1. That the Agency hereby finds and determines that the foregoing recitals are true and correct.
2. Based on substantial evidence in the record, including, without limitation, the information contained in the Report, the Agency hereby finds and determines that:
 - a. The Library is of benefit to the Project or the immediate neighborhood in which the Library is located;
 - b. No other reasonable means of financing the Library are available to the City; and
 - c. The payment of funds by the Agency for the costs related to the Library will assist in the elimination of one or more blighting conditions within the Project and is consistent with the Project’s Five-Year Implementation Plan.

3. That the Agency hereby agrees to assist in funding the construction of the Library up to a total of \$80 million including any prior year loan repayments related to funding the Library.
4. That the Agency authorize CCDC on behalf of the Agency, to participate in and to negotiate the proposed terms of the financing and the Agency's participatory role with respect to the library project including, but not limited to, design, to assure the attainment of redevelopment goals and objectives.
5. That the Agency Executive Director is authorized to take any action and execute any and all documents and agreements necessary to implement this Resolution.

APPROVED: MICHAEL J. AGUIRRE, General Counsel

By _____
Rachel H. Witt
Deputy General Counsel

RHW:mm
04/04/05
Or.Dept: CCDC
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