REDEVELOPMENT AGENCY OF THE CITY OF SAN DIEGO RESOLUTION NUMBER R-3898 ADOPTED ON MAY 3, 2005

A RESOLUTION OF THE REDEVELOPMENT AGENCY OF THE CITY OF SAN DIEGO APPROVING THE BASIC CONCEPT/SCHEMATIC DRAWINGS WITH RESPECT TO THE AMENDED AND RESTATED DISPOSITION AND DEVELOPMENT AGREEMENT FOR DEVELOPMENT AND CONSTRUCTION OF SOUTH BLOCK LOFTS PROJECT

WHEREAS, the Redevelopment Agency of the City of San Diego (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 approved an Amended and Restated Disposition and Development Agreement (Agreement) with Oliver McMillan, LLC (Developer) for the development and construction of a mixed-use, residential/commercial project on a 17,225 square-foot parcel located on the northwest corner of the southern block at 6th, 7th, G and Market (Development) within the Project area; and

WHEREAS, pursuant to the Agreement, the Developer has submitted to the Agency the Basic Concept/Schematic Drawings pertaining to the Development; and

WHEREAS, the Basic Concept/Schematic Drawings have been reviewed and recommended for approval, by the Centre City Development Corporation, Inc.; NOW, THEREFORE,

BE IT RESOLVED, by the Redevelopment Agency of the City of San Diego that the

Basic Concept/Schematic Drawings submitted by the Developer are approved; a copy of the

Basic Concept Drawings is on file in the Office of the Secretary of the Agency as Document

No. D-3898.

APPROVED: MICHAEL J. AGUIRRE, General Counsel

By

Rachel H. Witt

Deputy General Counsel

RHW:mm 04/04/05

Or.Dept: CCDC RA-2005-120 Aud. Cert: N/A MMS#1697

Companion: Council R-2005-1021, 1022 & 1023