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(RA-2006-124)

REDEVELOPMENT AGENCY OF

THE CITY OF SAN DIEGO

RESOLUTION NUMBER R- 04030

DATE OF FINAL PASSAGE MAY 31 2006

A RESOLUTION OF THE REDEVELOPMENT AGENCY OF THE CITY OF SAN DIEGO AUTHORIZING A CDBG LOAN REPAYMENT OF \$400,000 FROM THE SOUTHCREST REDEVELOPMENT PROJECT AREA TO THE CITY OF SAN DIEGO AND ACCEPTING THE TRANSFER OF \$400,000 FROM THE CITY OF SAN DIEGO TO THE CENTRAL IMPERIAL REDEVELOPMENT PROJECT AREA AS AN INTEREST BEARING CDBG LOAN.

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

WHEREAS, the Southeastern Economic Development Corporation, Inc. [SEDC], has been authorized to administer certain redevelopment projects; and

WHEREAS, the Agency previously received Community Development Block Grant [CDBG] funds as a loan from the City and now proposes to repay \$400,000 generated from the Southcrest Redevelopment Project Area; and

WHEREAS, the Agency is receiving an interest bearing CDBG loan from the City in the amount of \$400,000 to be used in SEDC's Fiscal Year 2007 project budget for implementation costs in the Central Imperial Redevelopment Project Area;

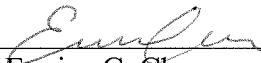
WHEREAS, when the Agency borrows CDBG funds, the CDBG funds will be used in accordance with all applicable federal requirements; NOW, THEREFORE,

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

1. That the Agency authorizes a CDBG loan repayment to the City of San Diego in the amount of \$400,000 from the Southcrest Redevelopment Project Area.
2. That the Agency accepts the transfer of \$400,000 from the City of San Diego as an interest bearing CDBG loan to be used in the Fiscal Year 2007 project budget to augment the Central Imperial Redevelopment Project Area.
3. That the City Auditor is directed to record the \$400,000 transfer from the City as an interest bearing CDBG loan from the City of San Diego to be repaid as soon as practicable from tax increment or other appropriate revenues.
4. That the Agency authorizes the \$400,000 to be used in the Southeastern Economic Development Corporation [SEDC] Fiscal Year 2007 project budget for Central Imperial Redevelopment Project.

5. That this activity is not a "project" and is therefore not subject to CEQA pursuant to State CEQA Guidelines Section 15060(c)(3).

APPROVED: MICHAEL J. AGUIRRE, General Counsel

By  _____
Eunice C. Chan
Deputy General Counsel

ECC:nda
05/03/06
Or.Dept:Redev.Agency
RA-2006-124
MMS#3263
Comp: RA-2006-116
RA-2006-117
RA-2006-118
RA-2006-119
RA-2006-122
RA-2006-123
R-2006-944

I hereby certify that the foregoing Resolution was passed by the Redevelopment Agency of the City of San Diego, at its meeting of MAY 23 2006.

ELIZABETH S. MALAND
Secretary

By 
Secretary

Jeannette Santos, Deputy Redevelopment Agency

By 
Deputy Redevelopment Agency

Approved: 5-31-06
(date)


JERRY SANDERS, Executive Director

Vetoed: _____
(date)

JERRY SANDERS, Executive Director

MAY 23 2006

Passed by the Redevelopment Agency of The City of San Diego on _____, by the following vote:

Agency Members	Yeas	Nays	Not Present	Ineligible
Scott Peters	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Kevin Faulconer	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Toni Atkins	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Anthony Young	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Brian Maienschein	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Donna Frye	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Jim Madaffer	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Ben Hueso	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Date of final passage MAY 31 2006

AUTHENTICATED BY:

JERRY SANDERS

Executive Director of The Redevelopment Agency of The City of San Diego, California.

ELIZABETH S. MALAND

Secretary of The Redevelopment Agency of The City of San Diego, California

(Seal)

By *Janette J. Santos*, Deputy

Office of the Redevelopment Agency, San Diego, California

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