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(RA-2006-127)  
(REV. COPY)

REDEVELOPMENT AGENCY OF  
THE CITY OF SAN DIEGO

RESOLUTION NUMBER R- 04033  
DATE OF FINAL PASSAGE MAY 31 2006

A RESOLUTION OF THE REDEVELOPMENT AGENCY OF THE CITY OF SAN DIEGO APPROVING THE PROPOSED THIRD AMENDMENT TO THE REDEVELOPMENT PLAN FOR THE COLLEGE COMMUNITY REDEVELOPMENT PROJECT, APPROVING THE REPORT TO THE CITY COUNCIL PERTAINING THERETO, AND AUTHORIZING THE SUBMISSION OF THE PROPOSED THIRD AMENDMENT TO THE REDEVELOPMENT PLAN AND THE REPORT TO CITY COUNCIL TO THE CITY COUNCIL OF THE CITY OF SAN DIEGO.

WHEREAS, the City Council of the City of San Diego [City Council] on November 30, 1993, by Ordinance No. O-18018 approved and adopted the Redevelopment Plan for the College Community Redevelopment Project [Project] and thereafter approved and adopted a First and Second Amendment thereto and has under consideration a Third Amendment to the Redevelopment Plan; and

WHEREAS, the Redevelopment Agency of the City of San Diego [Agency] has determined that it is desirable and in the public interest to further amend and modify the Redevelopment Plan for the College Community Redevelopment Project; and

WHEREAS, the Agency has prepared and submitted a proposed Third Amendment to the Redevelopment Plan for the College Community Redevelopment Project; and

WHEREAS, the proposed Third Amendment to the Redevelopment Plan conforms to the requirements of the California Community Redevelopment Law (Health & Safety Code section 33000 *et seq.*); and

WHEREAS, after due notice as provided by the California Community Redevelopment Law, a joint hearing was held by the Agency and the City Council to consider the proposed Third Amendment to the Redevelopment Plan; and

WHEREAS, the Agency intends to submit the proposed Third Amendment to the Redevelopment Plan to the City Council for consideration of its approval and adoption; and

WHEREAS, the proposed Third Amendment to the Redevelopment Plan, when submitted by the Agency to the City Council, shall be accompanied by a report containing information required by Sections 33457.1 and 33352 of the California Community Redevelopment Law; and

WHEREAS, the Agency has prepared the Report to City Council on the proposed Third Amendment to the Redevelopment Plan for the College Community Redevelopment Project; and

WHEREAS, the specific goals and objectives and projects and programs contained in the Implementation Plan (Appendix B to the Report to City Council) will not change as a result of the adoption of the proposed Third Amendment. The remaining projects outlined in the Implementation Plan are related to the redevelopment programs outlined in Sections IV and V of the Report to Council. The type of redevelopment programs outlined in Sections IV and V of the Report to Council encompasses the projects listed in the current Implementation Plan. The expenditures outlined in the current Implementation Plan are higher than the expenditures outlined in Table 7 of the Report to Council (Economic Feasibility Analysis). This is because at the time the current Implementation Plan was prepared in 2004 certain projects, such as the proposed Paseo Project, were anticipated for completion on an earlier schedule than what is now anticipated and shown on Table 7 of the Report to Council. Even though the projected tax

increment expenditures in the Implementation Plan are higher than the expenditures outlined in Table 7, the implementation and carrying out of the Redevelopment Plan, as amended by the proposed Third Amendment, remains economically sound and feasible. Table 7 contains a comparative cash flow analysis of anticipated costs for implementation of the proposed redevelopment program (including those projects listed in the Implementation Plan) to the resulting projected resources projected over the remaining life of the Redevelopment Plan. Table 7 illustrates the continued economic feasibility of carrying out the Redevelopment Plan, as amended by the proposed Third Amendment. The proposed Third Amendment does not affect the Agency's authority to continue to finance the Project with financial assistance from the City, State of California, federal government, tax increment funds, interest income, Agency bonds, donations, loans from private financial institutions, the lease or sale of Agency-owned property, participation in development, or any other legally available source, public or private. The proposed Third Amendment will also not affect the Agency's authority to obtain advances, borrow funds and create indebtedness in carrying out the Redevelopment Plan. The principal and interest on such advances, funds and indebtedness may continue to be paid from tax increment or any other funds available to the Agency. Consequently, as stated in Section V of the Report to Council, the economic feasibility summarized on Table 7 was created to represent one scenario of economic feasibility of the Redevelopment Plan as other funding sources discussed therein may also represent viable funding alternatives for economic feasibility of the Redevelopment Plan. Moreover, as evidenced by the Implementation Plan itself, it was contemplated that the Agency's Work Program was dependent on actual resources available to the Agency. For example, the Implementation Plan states that estimated tax increment to be expended over the 5 year period covered by the Implementation Plan is dependent on new development and that the tax increment estimates are dependent upon the extent to which the

Work Program described in the Implementation Plan is implemented; NOW, THEREFORE,

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

1. The Agency hereby finds and determines that all of the foregoing recitals are true and correct.

2. That the proposed Third Amendment to the Redevelopment Plan for the College Community Redevelopment Project, on file in the Office of the Agency as Document No. D-04033, is hereby approved.

3. That the Agency hereby recommends that the Third Amendment to the Redevelopment Plan be approved and adopted by the City Council.


4. That the "Report to the City Council for the Proposed Third Amendment to the College Community Redevelopment Plan" dated May 2006 is hereby approved.

5. That the Executive Director of the Agency, or his designee, is hereby authorized and directed to submit the proposed Third Amendment to the Redevelopment Plan to the City Council.

6. That the Executive Director of the Agency, or his designee, is hereby further authorized and directed to submit the Report of the Agency to the City Council on the proposed Third Amendment to the Redevelopment Plan for the College Community Redevelopment Project to the City Council.

7. That the Agency shall provide one-year notice of displacement to persons and businesses in connection with the implementation of the Redevelopment Plan. Such one-year notice shall be pursuant to a form of notice approved by the Agency General Counsel.

APPROVED: MICHAEL J. AGUIRRE, General Counsel

By   
Eunice C. Chan  
Deputy General Counsel


ECC:nda  
05/08/06  
05/24/06 REVISED  
Or.Dept: Redev.Agency  
RA-2006-127  
MMS#3174  
Comp. RA-2006-126  
R-2006-959  
O-2006-130

I hereby certify that the foregoing Resolution was passed by the Redevelopment Agency of the City of San Diego, at this 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

Passed by the Redevelopment Agency of The City of San Diego on MAY 23 2006, 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 type="checkbox"/>	<input checked="" 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"/>

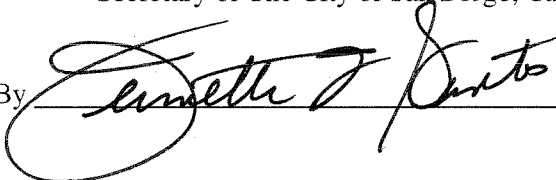
Date of final passage MAY 31 2006

AUTHENTICATED BY:

JERRY SANDERS  
Executive Director of The City of San Diego, California.

(Seal)

ELIZABETH S. MALAND  
Secretary of The City of San Diego, California.

By , Deputy

Office of the Redevelopment Agency, San Diego, California

Resolution Number

R

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