

REDEVELOPMENT AGENCY OF

THE CITY OF SAN DIEGO

RESOLUTION NUMBER R- 03941

ADOPTED ON JULY 19, 2005

A RESOLUTION OF THE REDEVELOPMENT AGENCY OF THE CITY OF SAN DIEGO AUTHORIZING THE EXECUTIVE DIRECTOR TO ENTER INTO AN EXCLUSIVE NEGOTIATION AGREEMENT [ENA] WITH LAS VENTANAS, LLC, FOR THE DEVELOPMENT OF LAND IN THE SAN YSIDRO REDEVELOPMENT PROJECT AREA AND RELATED ACTIONS.

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

WHEREAS, the Project was adopted on April 16, 1996, to alleviate blighting conditions in the San Ysidro Community; and

WHEREAS, the Agency desires to negotiate a Disposition and Development Agreement [DDA] with Las Ventanas, LLC, for the development of parcels located within the San Ysidro Redevelopment Project Area; and

WHEREAS, the Developer will deposit \$60,000 with the Agency to be expended on costs related to the ENA; and

WHEREAS, the Agency Budget for the San Ysidro Project Area must be amended to reflect a \$60,000 increase in revenue; NOW, THEREFORE,

BE IT RESOLVED, by the Redevelopment Agency of the City of San Diego, that the Executive Director of the Agency, or designee, is:

1. Authorized and empowered to execute an Exclusive Negotiation Agreement [ENA] for a period of 180 days, or as otherwise provided in the ENA, with Las Ventanas, LLC, for the development of land within the San Ysidro Redevelopment Project Area; and

2. Authorized and empowered to amend the FY 2006 Redevelopment Agency Budget for San Ysidro to accept the \$60,000 development deposit, and authorize the appropriation and expenditure of these funds for costs related to the ENA.

A copy of the Agreement is on file in the Office of the Secretary to the Agency as Document No. D-03941.

APPROVED: MICHAEL J. AGUIRRE, General Counsel

By \_\_\_\_\_  
Susan Y. Cola,  
Deputy General Counsel

SYC:kat  
07/05/05  
10/10/05 Corr. Copy  
Or.Dept: Redev.Agency  
Aud. Cert: N/A  
RA-2006-4