

REDEVELOPMENT AGENCY OF
THE CITY OF SAN DIEGO
RESOLUTION NUMBER R-03976
ADOPTED ON NOVEMBER 29, 2005

A RESOLUTION OF THE REDEVELOPMENT AGENCY OF THE CITY OF SAN DIEGO AUTHORIZING THE EXECUTIVE DIRECTOR TO EXECUTE A PURCHASE-SALE AGREEMENT WITH B & B PROPERTIES INC. AND A PURCHASE-SALE AGREEMENT WITH WESLEY HOUSE STUDENT RESIDENCE, INC.

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 College Community Redevelopment Project, adopted by Ordinance Number O-18018 on October 30, 1993; and

WHEREAS, the property located at 5710 Hardy Avenue is [Property] within the Project area; and

WHEREAS, the Agency desires to purchase the Property from B&B Properties, Inc., pursuant to the terms of the Purchase-Sale Agreement between B&B Properties, Inc. and the Agency [B&B Agreement] in furtherance of the Redevelopment Plan; and

WHEREAS, the Agency desires to sell the Property to Wesley House Student Residence, Inc., pursuant to the terms of the Purchase-Sale Agreement between the Agency and Wesley House Student Residence, Inc. [Wesley House Agreement], in furtherance of the

Redevelopment Plan; and

WHEREAS, the Agency has duly considered all terms and conditions of the proposed acquisition and sale of the Property and believes that the acquisition and sale of the Property pursuant to the proposed agreements is in the best interests of the City and the health, safety, morals and welfare of its residents, and in accord with the public purposes and provisions of applicable State and local law and requirements; NOW, THEREFORE,

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

1. That the Executive Director, or designee, is authorized to acquire the Property from B&B and to sell the Property to Wesley House in accordance with the B&B Agreement and the Wesley House Agreement.
2. That the Executive Director, or designee, is authorized to execute the B&B Agreement, on file in the Office of the Agency as Document No. D-03976a.
3. That the Executive Director, or designee, is authorized to execute the Wesley House Agreement, on file in the Office of the Agency as Document No. D-03976b.
4. That the Agency finds and determines that the acquisition and sale of the Property will assist in the elimination of blight within the Redevelopment Project area, and

is consistent with the Implementation Plan for the Project adopted pursuant to Section 33490 of the California Community Redevelopment Law.

5. That the Executive Director of the Agency, or designee, is authorized on behalf of the Agency, to sign all documents and take all actions necessary and appropriate to carry out and implement the B&B Agreement and the Wesley House Agreement and to administer the Agency's obligations, responsibilities and duties to be performed under said agreements.
6. That the Agency's acquisition and sale of the Property in accordance with the proposed B&B Agreement and Wesley House Agreement is exempt from CEQA pursuant to CEQA Guideline 15601(b)(3).

APPROVED: MICHAEL J. AGUIRRE, General Counsel

By _____
Susan Y. Cola
Deputy General Counsel

SYC:mm
11/15/05
Or.Dept: Redev. Agency
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