

REDEVELOPMENT AGENCY OF

THE CITY OF SAN DIEGO

RESOLUTION NUMBER R- 04107

FEB 14 2007

DATE OF FINAL PASSAGE _____

A RESOLUTION OF THE REDEVELOPMENT AGENCY OF THE CITY OF SAN DIEGO APPROVING THE A JOINT ACCOUNT AGREEMENT BY THE REDEVELOPMENT AGENCY OF THE CITY OF SAN DIEGO AND THE COUNTY OF SAN DIEGO FOR THE GRANTVILLE REDEVELOPMENT PROJECT AREA.

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 Grantville Redevelopment Project Area [“Project Area”]; and

WHEREAS, the County of San Diego and Atomic Investments have filed a validation action in Superior Court; and

WHEREAS, the Agency and County agree until a final judgment has been rendered in the validation action, the County, after levy and collection, shall deposit all tax increment revenues for the Grantville Redevelopment Project Area in a interest bearing account; and

WHEREAS, the Agency and County agree that revenues held in this interest bearing account until a final judgment has been rendered in the validation action.

WHEREAS, the County agrees to deposit all tax increment revenues for the Grantville Redevelopment Project Area into a interest bearing account on the same schedule that the County would pay tax increment revenue to the Agency in the absence of the validation action in order to carry out and implement the Grantville Redevelopment Plan; NOW, THEREFORE,

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

1. Authorizes the Executive Director of Agency or his/her designee to enter into a joint account agreement by and between the Agency and County for the Project Area for which tax increment revenues are payable. D- 04107

2. The County agrees to open the interest bearing account with the Agency and to advance to the Agency the initial deposit within ten (10) days of the date of the joint account agreement.

3. The Agency agrees to join in the opening the interest bearing account with the County within ten (10) days of the date of the joint account agreement and to make the initial deposit immediately upon receipt from the County.

4. Withdrawals from the interest bearing account shall require the signature of both the County and Agency, except for the disbursements required under this joint account agreement upon a final judgment having been rendered in the validation action.

5. This activity is categorically exempt for CEQA pursuant to State CEQA Guidelines, Section 15301, and exempt from NEPA pursuant to 24 CFR Part 58, Section 58.34(b).

APPROVED: MICHAEL J. AGUIRRE, General Counsel

By




Glenn Spitzer
Deputy General Counsel

GS:nda
01/12/07
Or.Dept:Redev.Agency
RA-2007-64

I hereby certify that the foregoing Resolution was passed by the Redevelopment Agency of the City of San Diego, at its meeting of FEB 06 2007.

REDEVELOPMENT AGENCY

By: 
Jeannette Santos, Deputy Secretary

Approved: 2-14-07
(date)


JERRY SANDERS, Executive Director

Vetoed: _____
(date)

JERRY SANDERS, Executive Director

Passed by the Redevelopment Agency of The City of San Diego on FEB 06 2007, 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"/>

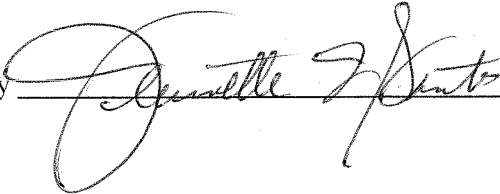
Date of final passage FEB 14 2007

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

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