

*RA 10/1/07*

REDEVELOPMENT AGENCY OF

THE CITY OF SAN DIEGO

RESOLUTION NUMBER R- 04154

DATE OF FINAL PASSAGE JUN 29 2007

A RESOLUTION OF THE REDEVELOPMENT AGENCY OF THE CITY OF SAN DIEGO APPROVING A FIRST IMPLEMENTATION AGREEMENT TO THE DISPOSITION AND DEVELOPMENT AGREEMENT ENTERED INTO BY AND BETWEEN THE REDEVELOPMENT AGENCY OF THE CITY OF SAN DIEGO AND CENTREPOINT LLC, FOR THE CENTREPOINT PROJECT LOCATED WITHIN THE CROSSROADS REDEVELOPMENT PROJECT AREA; ACCEPTING A DEPOSIT FROM CENTREPOINT LLC; AMENDING THE FISCAL YEAR 2006-2007 REDEVELOPMENT AGENCY BUDGET; AND AUTHORIZING THE EXPENDITURE OF THE DEPOSIT.

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 Crossroads Redevelopment Project [Project Area]; and

WHEREAS, to further the objectives of the Redevelopment Plan, the Agency and CentrePoint LLC, a Delaware limited liability company [Developer], entered into a Disposition and Development Agreement [DDA] on or about April 11, 2006, a copy of the DDA is on file in the office of the secretary to the Agency as Document No. D-04014 / R-04014; and

WHEREAS, the DDA governs the development of a pedestrian-oriented mixed use project [CentrePoint Project] that incorporates approximately 4,000 square feet of retail space and 312 for-sale residential dwelling units in the form of 97 townhouses, 204 residential flats (of which 47 units will be designated by the Developer in perpetuity as affordable to families earning 100% of the Area Median Income), and 11 live/work units, and is located on

approximately 8.93 acres at 6300 El Cajon Boulevard [Site] in the Eastern Planning Area of the Mid-City Communities Plan within the Project Area; and

WHEREAS, to date, the Developer has assembled the Site and is engaging in demolition of the structures located thereon in furtherance of the DDA; and

WHEREAS, the Agency and the Developer desire to implement the DDA, through this First Implementation Agreement, by extending certain deadlines set forth in the Schedule of Performance, attached to the DDA as Attachment No. 3, and by making other minor revisions to the DDA, in order to encourage development of the Site and to maintain the effectiveness of the DDA; and

WHEREAS, the Crossroads Project Area Committee [Crossroads PAC] considered the proposed First Implementation Agreement to the DDA at its meeting on April 26, 2007, and recommends to the Agency the approval of the First Implementation Agreement to the DDA; and

WHEREAS, the Agency has duly considered the recommendations of the Crossroads PAC and all terms and conditions of the proposed First Implementation Agreement to the DDA and finds that the provisions contained therein are in the best interests of the City and the health, safety, morals and welfare of its residents, and in accord with the public purpose and provisions of applicable State and local law and requirements; and


WHEREAS, due to additional administrative review and further legal and financial analysis of the project at Developer's request, the Developer desires to submit an additional deposit of \$50,000 to pay for such administrative expenses incurred by the Agency in the course of analyzing the development of the Site; NOW, THEREFORE,

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

1. That it approves the First Implementation Agreement to the Disposition and Development Agreement [DDA], a copy of which shall be placed on file in the office of the secretary of the Agency as Document No. D- 04154.
2. That the Executive Director of the Agency, or designee, is hereby authorized for and on behalf of the Agency, to execute the First Implementation Agreement to the DDA and to administer the Agency's obligations, responsibilities, and duties to be performed thereunder.
3. That the Agency accepts the Developer's deposit and that the Fiscal Year 2006-2007 Redevelopment Agency Budget is amended to increase the Crossroads Redevelopment Project Fund by an amount not to exceed \$50,000.
4. That the expenditure of an amount not to exceed \$50,000 is authorized, solely and exclusively, for the purpose of providing funds for administrative expenses related to the development of the Site.
5. That this activity and the First Implementation Agreement of the existing DDA will produce no new effects or impacts, and no new mitigation measures would be required by this activity pursuant State California Environmental Quality Act [CEQA] Guidelines Section 15162; That this activity is within the scope of the project covered by the Program EIR and

therefore, no new environmental document is required pursuant to State CEQA Guidelines  
Section 15168(c)(2).

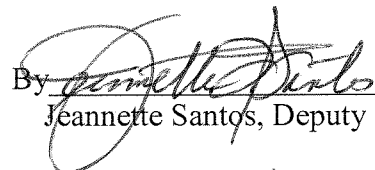
APPROVED: MICHAEL J. AGUIRRE, General Counsel

By   
Kendall D. Berkey  
Deputy General Counsel

KDB:nda  
04/26/07  
Or.Dept:Redev.Agency  
RA-2007-96  
MMS#4747

I hereby certify that the foregoing Resolution was passed by the Redevelopment Agency of the  
City of San Diego, at its meeting of JUN 26 2007.

REDEVELOPMENT AGENCY

By   
Jeannette Santos, Deputy Secretary

Approved: 6-29-07  
(date)

  
JERRY SANDERS, Executive Director

Vetoed: \_\_\_\_\_  
(date)

\_\_\_\_\_  
JERRY SANDERS, Executive Director

Passed by the Redevelopment Agency of The City of San Diego on JUN 26 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 type="checkbox"/>	<input type="checkbox"/>	<input checked="" 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 JUN 29 2007

AUTHENTICATED BY:

JERRY SANDERS

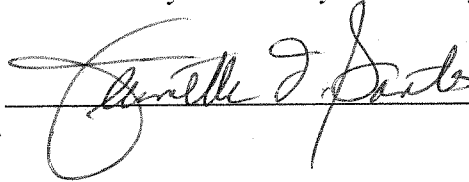
Executive Director of The City of San Diego, California.

ELIZABETH S. MALAND

Secretary of The City of San Diego, California.

(Seal)

By



Deputy

Office of the Redevelopment Agency, San Diego, California.

Resolution Number

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