

RA Item # 2
Items 1, 2+3
1/8/08
(RA-2008-54) RA mtg.

REDEVELOPMENT AGENCY OF

THE CITY OF SAN DIEGO

RESOLUTION NUMBER R- 04235

DATE OF FINAL PASSAGE JAN 18 2008

A RESOLUTION OF THE REDEVELOPMENT AGENCY OF THE CITY OF SAN DIEGO APPROVING THE AGREEMENT OF PURCHASE AND SALE AND JOINT ESCROW INSTRUCTIONS WITH THE YANAGIHARA TRUST FOR THE PURCHASE OF PROPERTY LOCATED AT 5003 IMPERIAL AVENUE WITHIN THE CENTRAL IMPERIAL 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 Central Imperial Redevelopment Project [Project]; and

WHEREAS, in furtherance of the objectives of the Project the Agency wishes to enter into an Agreement of Purchase and Sale and Joint Escrow Instructions with the Yanagihara Trust for the acquisition of property located at 5003 Imperial Avenue; NOW, THEREFORE,

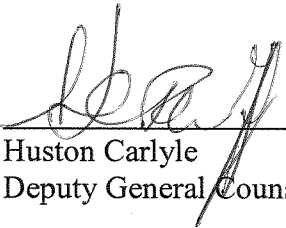
BE IT RESOLVED, by the Redevelopment Agency of the City of San Diego, as follows:

1. That the Executive Director of the Agency, or designee, is hereby authorized to execute, for and on behalf of the Agency, the Purchase and Sale Agreement and Joint Escrow Instructions between the Redevelopment Agency and the Yanagihara Trust, a copy of which is on file in the office of the Secretary to the Agency as Document No. D-04235

2. That payment is hereby authorized in an amount not to exceed Two Million One Hundred Thousand Dollars (\$2,100,000.00), solely and exclusively, for the purpose of purchasing the property located at 5003 Imperial Avenue.

BE IT FURTHER RESOLVED, that this activity is not a "project" and is therefore exempt from CEQA pursuant to State CEQA Guidelines Sections 15060(c)(3).

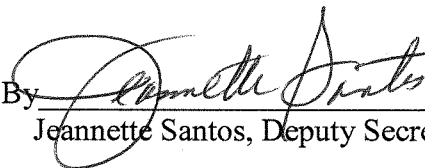
APPROVED: MICHAEL J. AGUIRRE, General Counsel

By 
Huston Carlyle
Deputy General Counsel

HC:cfq
10/28/07
Or.Dept:SEDC
Aud.Cert:2800295
RA-2008-54

I hereby certify that the foregoing Resolution was passed by the Redevelopment Agency of the City of San Diego, at its meeting of JAN 0 8 2008.

REDEVELOPMENT AGENCY

By 
Jeannette Santos, Deputy Secretary

Approved: 1-18-08
(date)


JERRY SANDERS, Executive Director

Vetoed: _____
(date)

JERRY SANDERS, Executive Director

**The City of San Diego
CERTIFICATE OF CITY AUDITOR AND COMPTROLLER**

CERTIFICATE OF UNALLOTTED BALANCE

ORIGINATING

AC 2800295
DEPT. _____
NO.: 9994

I HEREBY CERTIFY that the money required for the allotment of funds for the purpose set forth in the foregoing resolution is available in the Treasury, or is anticipated to come into the Treasury, and is otherwise unallotted.

Amount: _____ Fund: _____

Purpose: _____

Date: _____ By: _____
AUDITOR AND COMPTROLLER'S DEPARTMENT

ACCOUNTING DATA										
ACCTG. LINE	CY PY	FUND	DEPT	ORG.	ACCOUNT	JOB ORDER	OPERATION ACCOUNT	BENF/ EQUIP	FACILITY	AMOUNT
TOTAL AMOUNT										

FUND OVERRIDE

CERTIFICATION OF UNENCUMBERED BALANCE

I HEREBY CERTIFY that the indebtedness and obligation to be incurred by the contract or agreement authorized by the hereto attached resolution, can be incurred without the violation of any of the provisions of the Charter of the City of San Diego; and I do hereby further certify, in conformity with the requirements of the Charter of the City of San Diego, that sufficient moneys have been appropriated for the purpose of said contract, that sufficient moneys to meet the obligations of said contract are actually in the Treasury, or are anticipated to come into the Treasury, to the credit of the appropriation from which the same are to be drawn, and that the said money now actually in the Treasury, together with the moneys anticipated to come into the Treasury, to the credit of said appropriation, are otherwise unencumbered.

Not to Exceed: \$2,100,000.00

Vendor: Yanagihara Trust

Purpose: Real estate purchase and sale agreement with Yanagihara trust using both 2007 project and housing bond funds. This purchase will be used to develop 35 Low/Mod homes in the SEDC' Central Imperial plan area.

Date: October 16, 2007 By: Francisco J Lopez
AUDITOR AND COMPTROLLER'S DEPARTMENT

ACCOUNTING DATA										
ACCTG. LINE	CY PY	FUND	DEPT	ORG.	ACCOUNT	JOB ORDER	OPERATION ACCOUNT	BENF/ EQUIP	FACILITY	AMOUNT
1	0	98772	987724	2004	4638	002004				\$1,410,000.00
2	0	98775	987758	2007	4638	002004				690,000.00
TOTAL AMOUNT										\$2,100,000.00

AC-361 (REV 2-92)

FUND OVERRIDE

AC 2800295

Passed by the Redevelopment Agency of The City of San Diego on JAN 0 8 2008, 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"/>

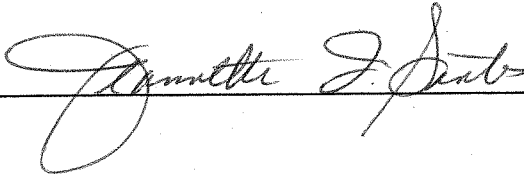
Date of final passage JAN 1 8 2008

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- 04235