

RA Item 1
Sp. RA City
11/23/09

REDEVELOPMENT AGENCY OF
THE CITY OF SAN DIEGO

RESOLUTION NUMBER R- 04466

DATE OF FINAL PASSAGE DEC 04 2009

A RESOLUTION OF THE REDEVELOPMENT AGENCY OF THE CITY OF SAN DIEGO APPROVING THE REHABILITATION LOAN AGREEMENT WITH LYRIC OPERA SAN DIEGO, FOR THE REHABILITATION OF THE BIRCH NORTH PARK THEATRE IN THE NORTH PARK REDEVELOPMENT PROJECT AREA, APPROVING THE EXPENDITURE OF \$162,918 FROM NON-HOUSING TAX INCREMENT FUNDS FOR THE PROJECT, AND AUTHORIZING THE EXECUTIVE DIRECTOR OR DESIGNEE TO EXECUTE THE REHABILITATION LOAN AGREEMENT.

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 North Park Redevelopment Project Area [Project Area]; and

WHEREAS, in order to carry out and implement the Redevelopment Plan in the Project Area, the Agency has negotiated and proposes to enter into a Rehabilitation Loan Agreement [Agreement] with Lyric Opera San Diego, a California Not for Profit Corporation, [Owner] pursuant to which the Agency will provide financial assistance in the form of a forgivable loan in an amount not to exceed One Hundred Sixty Two Thousand Nine Hundred Eighteen Dollars (\$162,918) [Loan] to Owner for the rehabilitation of the Birch North Park Theatre as described in the Agreement [Project]; and

WHEREAS, the source of the Loan is the Agency's 2003 Series A Taxable bond proceeds and non-housing tax increment funds for the North Park Redevelopment Project Area; and

WHEREAS, the expenditure of the Loan is included in the 2009-2010 Redevelopment Agency Budget for the Project Area; and

WHEREAS, Owner has executed and submitted to the Agency copies of the proposed Agreement in a form desired by Owner; and

WHEREAS, the Agency has duly considered all of the terms and conditions in the proposed Agreement, and finds that the Project and the Loan pursuant to the proposed Agreement are 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 City of San Diego, as follows:

1. That it recognizes that it has received and heard all oral and written objections to the proposed Rehabilitation Loan Agreement, and that all such oral and written objections are overruled.
2. That it finds and determines that the Loan to be provided under the Agreement is in an amount necessary to effectuate the purposes of the Redevelopment Plan for the Project Area.
3. That it approves the Rehabilitation Loan Agreement which establishes the terms and conditions for the Loan and implementation of the Project.
4. That it authorizes the Executive Director of the Agency, or designee, to execute the Rehabilitation Loan Agreement on behalf of the Agency. A copy of the Rehabilitation Loan Agreement, when executed by the Agency, shall be placed on file in the office of the Secretary of the Agency as Document No. D- 04466.


5. That it authorizes the Executive Director of the Agency, or designee, to sign all documents necessary and appropriate to carry out and implement the Agreement and to administer the Agency's obligations, responsibilities and duties to be performed under the Agreement on behalf of the Agency.

6. That it authorizes the City Comptroller to establish an appropriation in the amount of \$162,918 designated "Birch North Park Theatre Rehabilitation Project" through the transfer of \$162,918 from "North Park Unallocated Funds".

7. That it authorizes the City Comptroller to expend North Park 2003 Series A Taxable bond proceeds and non-housing tax increment funds of up to \$162,918 designated as "Birch North Park Theatre Rehabilitation Project" as a forgivable loan to Owner for the rehabilitation of the Birch North Park Theatre.

APPROVED: JAN I. GOLDSMITH, General Counsel

By



Krishna F. Jayaram
Deputy General Counsel

KFJ:nda
10/29/09
Or.Dept:Redev.Agency
RA-2010-34
MMS#10355

I hereby certify that the foregoing Resolution was passed by the Redevelopment Agency of the City of San Diego, at this meeting of NOV 23 2009

REDEVELOPMENT AGENCY

By 
Jeannette Santos, Deputy Secretary

Approved: 12-4-09
(date)


JERRY SANDERS, Executive Director

Vetoed: _____
(date)

JERRY SANDERS, Executive Director

Passed by the Redevelopment Agency of The City of San Diego on NOV 23 2009, by the following vote:

Agency Members	Yeas	Nays	Not Present	Recused
Sherri Lightner	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Kevin Faulconer	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Todd Gloria	<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"/>
Carl DeMaio	<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"/>
Marti Emerald	<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 DEC 04 2009

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- 04466