

RA #124
2/23/10
RA #5
Jan 3-5

REDEVELOPMENT AGENCY OF

THE CITY OF SAN DIEGO

RESOLUTION NUMBER R- 04492

DATE OF FINAL PASSAGE MAR 0 2 2010

A RESOLUTION OF THE REDEVELOPMENT AGENCY OF THE CITY OF SAN DIEGO AMENDING THE FISCAL YEAR 2009-2010 PROGRAM BUDGETS FOR CERTAIN REDEVELOPMENT PROJECTS ADMINISTERED BY THE SOUTHEASTERN ECONOMIC DEVELOPMENT CORPORATION AND THE CITY REDEVELOPMENT DIVISION OF THE CITY PLANNING AND COMMUNITY INVESTMENT DEPARTMENT TO REFLECT THE DECLINE IN TAX INCREMENT REVENUE.

WHEREAS, the Southeastern Economic Development Corporation, Inc. [SEDC] has been authorized, on behalf of the Agency, to administer the Central Imperial, Gateway Center West, Southcrest, and Mount Hope Redevelopment Projects located within the Southeastern area of the City of San Diego [City]; and

WHEREAS, the Redevelopment Division of the City Planning and Community Investment Department [City Redevelopment Division] has been authorized, on behalf of the Agency, to administer the Linda Vista, College Grove, Barrio Logan, City Heights, College Community, North Park, San Ysidro, Naval Training Center, North Bay, Crossroads, and Grantville Redevelopment Projects located within various areas of the City other than those located within the Centre City and Southeastern areas of the City; and

WHEREAS, the County of San Diego [County] publishes annually the assessed values of real property within its territorial jurisdiction; and

WHEREAS, based on the County's assessed values of real property for Fiscal Year 2010, the assessed valuation for the Central Imperial, Mount Hope, Southcrest, City Heights, College

Community, North Park, San Ysidro, and Crossroads Redevelopment Project Areas have declined between Fiscal Year 2009 and Fiscal Year 2010; and

WHEREAS, the Fiscal Year 2010 program budgets for the Central Imperial, Mount Hope, and Southcrest Redevelopment Project Areas administered by SEDC as approved by the Agency by Resolution No. 04411, with final passage on June 19, 2009, and the Fiscal Year 2010 program budgets for the City Heights, College Community, North Park, San Ysidro, and Crossroads Redevelopment Projects administered by the City Redevelopment Division as approved by the Agency by Resolution No. 04409, with final passage on June 19, 2009, include budgets that are greater than can be supported by the currently projected tax increment revenue for Fiscal Year 2009-2010; and

WHEREAS, the Agency determines it necessary to amend the Fiscal Year 2009-2010 program budgets for the Central Imperial, Mount Hope, Southcrest, City Heights, College Community, North Park, San Ysidro, and Crossroads Redevelopment Projects to reflect the decline in tax increment revenue; NOW, THEREFORE,

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

1. That the Agency hereby amends the Fiscal Year 2009-2010 Program Budgets for the Central Imperial, Mount Hope, Southcrest, City Heights, College Community, North Park, San Ysidro, and Crossroads Redevelopment Project Areas, to effectively reduce the respective Program Budgets as follows:

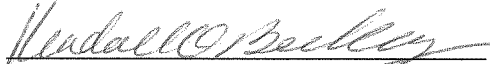
Item	Increase/ Decrease	Fund	Funded Program	Title	\$ Amount	Project Area
(1)	Decrease	400640	925500101000	City Heights Capital Unallocated Projects	(\$1,857,570)	City Heights

(2)	Decrease	200542	925400102000	City Heights Low and Moderate Income Housing Unallocated Projects	(\$464,393)	City Heights
(3)	Decrease	200545	930400102000	College Community Low and Moderate Income Housing Unallocated Projects	(3,623)	College Community
(4)	Decrease	300079	930300301000	College Community Debt Service – Contract Payable to SDSU Foundation	(\$14,492)	College Community
(5)	Decrease	400650	980500101000	North Park Capital Unallocated Projects	(\$193,330)	North Park
(6)	Decrease	200539	980400102000	North Park Low and Moderate Income Housing Unallocated Projects	(\$48,332)	North Park
(7)	Decrease	400653	985500101000	San Ysidro Capital Unallocated Projects	(\$355,376)	San Ysidro
(8)	Decrease	200534	985400102000	San Ysidro Low and Moderate Income Housing Unallocated Projects	(\$88,844)	San Ysidro
(9)	Decrease	400643	940500101000	Crossroads Capital Unallocated Projects	(\$494,368)	Crossroads
(10)	Decrease	200535	940400102000	Crossroads Low and Moderate Income Housing Unallocated Projects	(\$123,592)	Crossroads

(11)	Decrease	400641	915500108000	Central Imperial Market Creek Plaza	(\$149,000)	Central Imperial
(12)	Decrease	400641	915500112000	Central Imperial Valencia Business Park	(\$100,000)	Central Imperial
(13)	Decrease	200530	915400104000	Central Imperial Low and Moderate Income Housing Market Creek Housing	(\$179,933)	Central Imperial
(14)	Decrease	400405	965500103000	Mount Hope Public Improvements	(\$422,600)	Mount Hope
(15)	Decrease	200537	965400102000	Mount Hope Low and Moderate Income Housing Unallocated Projects	(\$22,507)	Mount Hope
(16)	Decrease	400450	990500104000	Southcrest Public Improvements	(\$290,000)	Southcrest
(17)	Decrease	200544	990400102000	Southcrest Low and Moderate Income Housing Unallocated Projects	(\$87,533)	Southcrest

2. That the Agency Executive Director or designee is hereby authorized to execute all documents on behalf of the Agency that are necessary and appropriate to carry out and implement the purposes set forth in this Resolution according to its terms, and to administer the Agency's obligations, responsibilities and duties to be performed hereunder.

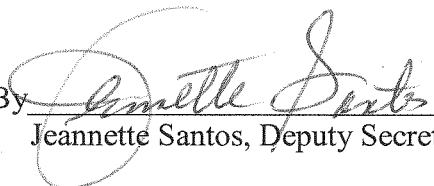
APPROVED: JAN I. GOLDSMITH, General Counsel

By 
Kendall D. Berkey
Deputy General Counsel

KDB:nda
02/04/10
Or.Dept:Redev.Agency
RA-2010-55
MMS#11489

I hereby certify that the foregoing Resolution was passed by the Redevelopment Agency of the City of San Diego, at this meeting of FEB 23 2010

REDEVELOPMENT AGENCY

By 
Jeannette Santos, Deputy Secretary

Approved: 3.2.10
(date)


JERRY SANDERS, Executive Director

Vetoed: _____
(date)

JERRY SANDERS, Executive Director

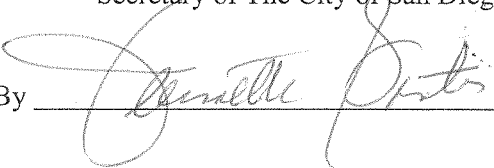
Passed by the Redevelopment Agency of The City of San Diego on FEB 23 2010, by the following vote:

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 checked="" type="checkbox"/>	<input type="checkbox"/>	<input 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 MAR 02 2010

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- 04492