



REDEVELOPMENT AGENCY OF

THE CITY OF SAN DIEGO

RESOLUTION NUMBER R- 04534

DATE OF FINAL PASSAGE JUL 08 2010

A RESOLUTION OF THE REDEVELOPMENT AGENCY OF THE CITY OF SAN DIEGO AUTHORIZING THE CENTRE CITY DEVELOPMENT CORPORATION TO PROCEED WITH PRELIMINARY ACTIONS IN PREPARATION OF A PROPOSED AMENDMENT TO THE REDEVELOPMENT PLAN FOR THE CENTRE CITY REDEVELOPMENT PROJECT TO INCREASE THE TAX INCREMENT LIMIT "CAP" TO FACILITATE THE COMPLETION OF ELIMINATING BLIGHT IN THE CENTRE CITY 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 [Redevelopment Plan] for the Centre City Redevelopment Project [Project Area]; and

WHEREAS, the Centre City Development Corporation [Corporation], acting on behalf of the Agency, is authorized to administer the redevelopment projects in the Centre City and Horton Plaza Redevelopment Project Areas; and


WHEREAS, the Corporation believes that the costs of implementing the objectives of the Redevelopment Plan far exceed the remaining tax increment allowed to be received by the Agency under the current Redevelopment Plan after providing for debt service, tax sharing agreement obligations and other obligations, and further believes that the tax increment will cease to be available far sooner than the expiration of the Redevelopment Plan; and

WHEREAS, the Corporation recommends that the Agency authorize the Corporation to proceed with preparing documentation to update blighting conditions necessary for a proposed

Amendment to the Redevelopment Plan to increase the tax increment limit [CAP] to facilitate the completion of eliminating blight in the Project Area; NOW THEREFORE,

BE IT RESOLVED, by the Redevelopment Agency of the City of San Diego [Agency], that the Agency authorizes the Centre City Development Corporation to proceed with preparing documentation to update blighting conditions necessary for a proposed Amendment to the Redevelopment Plan for the Centre City Redevelopment Project to increase the tax increment limit [CAP] to facilitate the completion of eliminating blight in the Centre City Redevelopment Project Area.

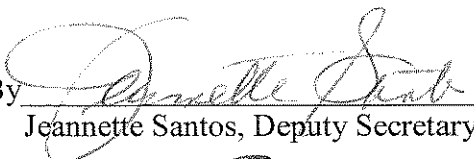
APPROVED: JAN I. GOLDSMITH, General Counsel

By 
Kendall D. Berkey
Deputy General Counsel

KDB:nda
02/04/10
Or.Dept:CCDC
RA-2010-56
MMS#11498

I hereby certify that the foregoing Resolution was passed by the Redevelopment Agency of the City of San Diego, at this meeting of JUN 22 2010

REDEVELOPMENT AGENCY

By 
Jeannette Santos, Deputy Secretary

Approved: 7-8-10
(date)


JERRY SANDERS, Executive Director

Vetoed: _____
(date)

JERRY SANDERS, Executive Director

Passed by the Redevelopment Agency of The City of San Diego on JUN 22 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"/>

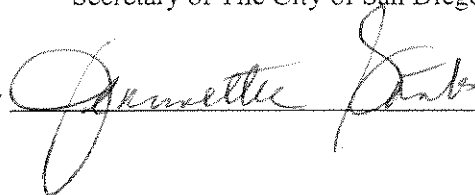
Date of final passage JUL 08 2010

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

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