

Sp RA
City
7/20/10
Item 1

REDEVELOPMENT AGENCY OF

THE CITY OF SAN DIEGO

RESOLUTION NUMBER R- 04545

DATE OF FINAL PASSAGE JUL 29 2010

A RESOLUTION OF THE REDEVELOPMENT AGENCY OF THE CITY OF SAN DIEGO APPROVING THE PURCHASE AND SALE AGREEMENT WITH PARTAGE VENTURES, LLC FOR THE ACQUISITION OF THE REAL PROPERTY AND IMPROVEMENTS LOCATED AT 3067 UNIVERSITY AVENUE WITHIN THE NORTH PARK REDEVELOPMENT PROJECT AREA, REFERENCED BY ASSESSOR'S PARCEL NUMBER 453-152-03, FOR A PURCHASE PRICE OF \$1,950,000 AND CLOSING COSTS OF UP TO \$7,000; AND AUTHORIZING THE EXECUTIVE DIRECTOR OR DESIGNEE, ON BEHALF OF THE REDEVELOPMENT AGENCY, TO EXECUTE THE PURCHASE AND SALE AGREEMENT WITH PARTAGE VENTURES, LLC.

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 North Park Redevelopment Project Area [Project Area]; and

WHEREAS, the Agency proposes to acquire from the Partage Ventures, LLC, a California limited liability company [Seller], certain real property consisting of approximately 7,834 square feet of land and 15,600 square feet of building improvements within the Project Area, located at 3067 University Avenue in the City of San Diego, California, referenced as Assessor's Parcel Number 453-152-03 [Site], in order to facilitate future redevelopment of the Site; and

WHEREAS, the Agency is authorized to acquire the Site for redevelopment purposes by voluntary purchase pursuant to the Redevelopment Plan for the Project Area and the California

Community Redevelopment Law (set forth in California Health and Safety Code section 33000 et seq.), and specifically California Health and Safety Code sections 33342 and 33391(a); and

WHEREAS, California Health and Safety Code section 33036(d) contemplates the remedying of conditions of blight within designated redevelopment project areas through the public acquisition of adequate areas at “fair prices” and the redevelopment of such areas; and

WHEREAS, California Health and Safety Code section 33037(c) states, in part, that the redevelopment of blighted areas constitutes a public use and purpose for which public money may be advanced or expended and private property acquired, and is a governmental function of state concern in the interest of health, safety and welfare of the State of California and of the communities in which the areas exist; and

WHEREAS, the Agency’s present acquisition of the Site will enable the orderly redevelopment of the Site, thereby implementing the overall intent of the Redevelopment Plan for the Project Area consistent with the above-described provisions of the Community Redevelopment Law; and

WHEREAS, the Seller and the Agency have negotiated the terms and conditions of the proposed Real Estate Purchase and Sale Agreement for the Agency’s acquisition of the Site in its “as-is” condition; and

WHEREAS, the purchase price of the Site is \$1,950,000, which equals the negotiated fair market value of the Site; NOW, THEREFORE,

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

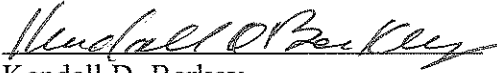
1. That the Agency approves the Real Estate Purchase and Sale Agreement [Agreement] with Partage Ventures, LLC, together with its Exhibits, a copy of which, upon

execution by the Agency, shall be placed on file in the office of the secretary of the Agency as Document No. D- 04545.

2. That the Executive Director of the Agency, or designee, is authorized to execute for and on behalf of the Agency, the Agreement, the Grant Deed attached as Exhibit B to the Agreement, and all other closing documents that are contemplated by the Agreement with respect to the Agency's acquisition of the real property and building improvements located at 3067 University Avenue in the City of San Diego, California, and referenced as Assessor's Parcel Number 453-152-03 [Site], within the North Park Redevelopment Project Area, for the purchase price of \$1,950,000.

3. That the Agency authorizes the total expenditure of up to \$1,957,500 from the Project Area's tax increment funds (specifically Fund 400650) as payment of the purchase price for the Site in the amount of \$1,950,000 and related closing costs of up to \$7,000.

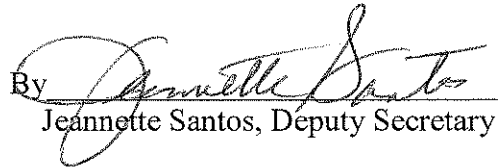
APPROVED: JAN I. GOLDSMITH, GENERAL COUNSEL

By 
Kendall D. Berkey
Deputy General Counsel

KDB:nda
06/24/10
Cert.No: CC 3000003392
Or.Dept:Redev.Agency
RA-2010-111
MMS #12444

I hereby certify that the foregoing Resolution was passed by the Redevelopment Agency of the City of San Diego, at this meeting of JUL 20 2010.

REDEVELOPMENT AGENCY

By 
Jeannette Santos, Deputy Secretary

Approved: 7-29-10
(date)


JERRY SANDERS, Executive Director

Vetoed: _____
(date)

JERRY SANDERS, Executive Director

The City of San Diego
COMPTROLLER'S CERTIFICATE

CERTIFICATE OF UNALLOTTED BALANCE

CC 3000003392

ORIGINATING

DEPT. NO. _____

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: _____

COMPTROLLER'S DEPARTMENT

ACCOUNTING DATA									
Doc. Item	Fund	Funded Program	Internal Order	Functional Area	G/L Account	Business Area	Cost Center	WBS	Original 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: \$1,957,000.00

Vendor: Partage Venture LLC

Purpose: Acquisition of Real Property Located at 3067 University within the North Park Redevelopment Project Area.

Date: June 29, 2010 By: Francisco J Lopez

COMPTROLLER'S DEPARTMENT

ACCOUNTING DATA									
Doc. Item	Fund	Funded Program	Internal Order	Functional Area	G/L Account	Business Area	Cost Center	WBS	Original Amount
001	400650	980500113000	980500113101	OTHR-00000004-NS	512205	2280	2280500011		\$7,000.00
002	400650	980500113000	980500113101	OTHR-00000005-NS	512204	2280	2280500011		\$1,950,000.00
TOTAL AMOUNT									\$1,957,000.00

CC-361 (REV 7-09)

FUND OVERRIDE

CC 3000003392

Passed by the Redevelopment Agency of The City of San Diego on JUL 20 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 type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

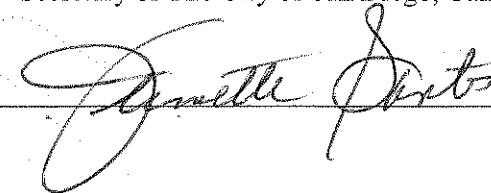
Date of final passage JUL 29 2010

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- 04545