



REDEVELOPMENT AGENCY OF

THE CITY OF SAN DIEGO

RESOLUTION NUMBER R- 04596

DATE OF FINAL PASSAGE JAN 24 2011

A RESOLUTION OF THE REDEVELOPMENT AGENCY OF THE CITY OF SAN DIEGO APPROVING A FIRST IMPLEMENTATION AGREEMENT TO THE OWNER PARTICIPATION AGREEMENT BETWEEN THE REDEVELOPMENT AGENCY AND WAKELAND VISTA GRANDE APARTMENTS, L.P., FOR THE VISTA GRANDE APARTMENTS AND AUTHORIZING THE EXECUTIVE DIRECTOR, OR DESIGNEE, TO EXECUTE THE AGREEMENT AND ASSOCIATED DOCUMENTS.

WHEREAS, the Redevelopment Agency of the City of San Diego (Agency) and the predecessor-in-interest of Wakeland Vista Grande Apartments, L.P. (Owner) have previously entered into that certain Owner Participation Agreement effective March 22, 2010, as amended by that certain side letter dated October 21, 2010 and assigned to Owner via that certain Assignment and Assumption Agreement dated as of October 21, 2010 (as amended and assigned, the Original OPA); and

WHEREAS, the Agency and Owner now desire to amend the Original OPA as set forth in a proposed First Implementation Agreement (First Implementation Agreement); and

WHEREAS, the First Implementation Agreement would add an additional permitted transfer permitting the limited partner of Owner to remove the general partner of Owner in accordance with Owner's partnership agreement, provided that (i) prior or concurrent notice of such removal is provided to Agency, (ii) the removed general partner is immediately replaced with a single-purpose entity controlled by Union Bank, N.A., and (iii) within 60 days after such

removal, the limited partner of Owner shall present to Agency for consideration one or more proposed general partner(s) to replace the single-purpose entity controlled by Union Bank, N.A., who the limited partner of Owner reasonably anticipates would be reasonably acceptable to Agency's Executive Director based on sufficient evidence of creditworthiness and submittal of appropriate financial statements (which evidence of creditworthiness and financial statements shall be submitted concurrently); and

WHEREAS, the Agency has duly considered all terms and conditions of the proposed First Implementation Agreement and believes that the conditions contained therein are in the best interests of the affected project area and the health, safety, morale and welfare of its residents, and in accordance with the public purposes and provisions of applicable state and local law and requirements; and

WHEREAS, pursuant to Article II, section 1 of the Bylaws of Agency, the City Attorney acts as General Counsel for Agency; and

WHEREAS, effective on March 1, 2007, by Resolution Number R-04124, Agency authorized an Agreement for Legal Services (Legal Services Agreement) with Kane, Ballmer & Berkman (Special Counsel) in which Special Counsel agrees to render legal services to Agency under the direction of the City Attorney on an "as needed" basis; and

WHEREAS, the Agency approved the First Amendment to the Legal Services Agreement pursuant to Resolution Number R-04251 effective April 8, 2008; the Second Amendment to the Legal Services Agreement pursuant to Resolution Number R-04393 effective May 4, 2009; and the Third Amendment to the Legal Services Agreement pursuant to Resolution Number R-04483 effective March 5, 2010; and

WHEREAS, the City Attorney has determined that the City Attorney's Office has insufficient personnel to handle the Vista Grande Apartments matter and that the services of Special Counsel are therefore needed; and

WHEREAS, Special Counsel has drafted the First Implementation Agreement and has approved the First Implementation Agreement as to form and legality; and

WHEREAS, based on Special Counsel's legal review and approval of such contract, the City Attorney, acting as General Counsel, has drafted this Resolution; NOW, THEREFORE,

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

1. That the Agency finds and determines that all recitals set forth in this Resolution are true and correct and fully incorporated herein by this reference.
2. That the Agency approves the First Implementation Agreement and all related documents and the terms and conditions thereof.
3. That the Agency authorizes the Executive Director of the Agency, or designee, to execute the First Implementation Agreement and all related documents, for and on behalf of Agency. A copy of the First Implementation Agreement, when executed by the Agency, shall be placed on file with the secretary of the Agency as Document No. D- 04596.
4. That the Agency authorizes the Executive Director of Agency, or designee, on behalf of the Agency, to sign all documents necessary and appropriate to carry out and

implement the First Implementation Agreement and to administer the Agency's obligations,
responsibilities and duties to be performed thereunder.

APPROVED: JAN I. GOLDSMITH, General Counsel

By Elisa A. Cusato
Elisa A. Cusato
Deputy General Counsel

EAC:nja
12/20/10
Or.Dept:Redev.Agency
RA-2011-60
PL#2010-05059

I hereby certify that the foregoing Resolution was passed by the Redevelopment Agency of the
City of San Diego, at this meeting of JAN 11 2011.

REDEVELOPMENT AGENCY

By Jeannette Santos
Jeannette Santos, Deputy Secretary

Approved: 1-24-11
(date)

Jerry Sanders
JERRY SANDERS, Executive Director

Vetoed: _____
(date)

JERRY SANDERS, Executive Director

Passed by the Redevelopment Agency of The City of San Diego on JAN 11 2011, 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"/>
Lorie Zapf	<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"/>
David Alvarez	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

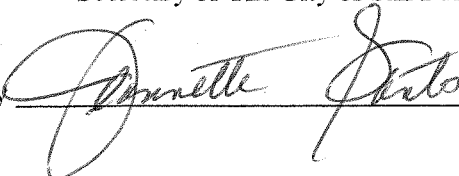
Date of final passage JAN 24 2011

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- 04596