

REDEVELOPMENT AGENCY OF

THE CITY OF SAN DIEGO

RESOLUTION NO. 2892

ADOPTED ON SEPTEMBER 29, 1998

A RESOLUTION OF THE REDEVELOPMENT AGENCY OF THE CITY OF SAN DIEGO APPROVING THE PURCHASE AND SALE AGREEMENT AND ESCROW INSTRUCTIONS BETWEEN THE REDEVELOPMENT AGENCY OF THE CITY OF SAN DIEGO AND THE SAN DIEGO URBAN LEAGUE FOR AGENCY ACQUISITION OF REAL PROPERTY LOCATED IN THE MT. HOPE 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 for the Mt. Hope Redevelopment Project [Project]; and

WHEREAS, in furtherance of the objectives of the Project, the Agency and the San Diego Urban League [Owner] wish to enter into the Purchase and Sale Agreement and Escrow Instructions, whereby Owner will sell to the Agency the real property located at 4260-4274 and 4261-4271 Market Street in the Project area, and more fully described in the Purchase and Sale Agreement and Escrow Instructions; NOW, THEREFORE,

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

1. That the Executive Director of the Agency, or designee, is authorized to execute, on behalf of the Agency, the Purchase and Sale Agreement and Escrow Instructions between the Agency and Owner, a copy of which is on file in the office of the Secretary to the Agency as Document No. D-02892.

2. That the expenditure of an amount not to exceed \$330,000 is authorized, solely and exclusively, for providing funds for the above-stated purpose.

APPROVED: CASEY GWINN, General Counsel

By  
Douglas K. Humphreys  
Deputy Counsel

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