

(RA-99-48)

REDEVELOPMENT AGENCY OF

THE CITY OF SAN DIEGO

RESOLUTION NO. 2907

ADOPTED ON NOVEMBER 10, 1998

RESOLUTION OF THE REDEVELOPMENT AGENCY OF THE CITY OF SAN DIEGO APPROVING THE TERMINATION AGREEMENT TO THE DISPOSITION AND DEVELOPMENT AGREEMENT BETWEEN THE REDEVELOPMENT AGENCY OF THE CITY OF SAN DIEGO AND AFJR PARTNERSHIP, L.P., A CALIFORNIA LIMITED PARTNERSHIP [DEVELOPER].

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 Centre City Redevelopment Project [Project]; and

WHEREAS, in order to carry out and implement the Redevelopment Plan, the Agency has theretofore entered into that certain Disposition and Development Agreement dated April 14, 1993, and that certain First Implementation Agreement dated December 11, 1995, and that certain Second Implementation Agreement dated May 9, 1997 [collectively referred to herein as the Agreement]; and

WHEREAS, the Agency and Developer propose (pursuant to the terms and conditions of the proposed Termination Agreement) to terminate the Agreement; and

WHEREAS, the Developer has submitted to the Agency copies of the proposed Termination Agreement in a form desired by the Developer; and

WHEREAS, the Agency has duly considered all of the terms and conditions of the proposed Termination Agreement and believes that the conditions contained in the proposed

Termination Agreement are in the best interest of the City and the health, safety, morals and welfare of its residents, and in accord with the public purposes and provisions of applicable State and local law and requirements; NOW, THEREFORE,

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

1. That the proposed Termination Agreement and the terms and conditions thereof are hereby approved.
2. That the Executive Director of the Agency, or designee, is hereby authorized to execute for and on behalf of the Agency the Termination Agreement, a copy of which is on file in the office of the Secretary to the Agency as Document No. D-02907.
3. That the Executive Director of the Agency, or designee, is hereby authorized, on behalf of the Agency, to sign all documents necessary and appropriate to carry out and implement the Termination Agreement and to administer the Agency's obligations, responsibilities and duties to be performed under the Termination Agreement.

APPROVED: CASEY GWINN, General Counsel

By
Douglas K. Humphreys
Deputy Counsel

DKH:lc
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Or.Dept:CCDC
Aud.Cert:N/A
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