

(RA-99-99)

REDEVELOPMENT AGENCY OF

THE CITY OF SAN DIEGO

RESOLUTION NO. 2952

ADOPTED ON MARCH 23, 1999

RESOLUTION OF THE REDEVELOPMENT AGENCY OF THE CITY OF SAN DIEGO APPROVING THE FIRST AMENDMENT TO THE COOPERATION AGREEMENT BETWEEN THE REDEVELOPMENT AGENCY AND THE COUNTY OF SAN DIEGO FOR THE CITY HEIGHTS 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 City Heights Redevelopment Project [Project]; and

WHEREAS, on December 8, 1998, the Agency approved a financing plan for the completion of the Urban Village Project; and

WHEREAS, as part of that financing plan, the City Council elected (by Resolution No. R-291104) not to receive any portion of the additional allocation of taxes described in Resolution No. R-279727 adopted pursuant to Health and Safety Code section 33676 for any fiscal year during which any of the Bonds (or any bonds issued to refund the Bonds) are outstanding; and

WHEREAS, on February 23, 1999, the County of San Diego approved an Amendment to the Agreement for Cooperation Between the Redevelopment Agency of The City of San Diego and the County of San Diego [Amendment]; and

WHEREAS, this Amendment outlines changes made to the definition "Property Tax Revenues" so that they shall not include any revenues attributed to the suspension by The City of

San Diego of its resolution adopted pursuant to Health and Safety Code section 33676(b) for purposes of calculating any accrued obligation to the County under section 3.5; and

WHEREAS, this amendment declares that the County of San Diego is indemnified by the Agency against any litigation that results from the Agency selling bonds for the Urban Village Project; NOW, THEREFORE,

BE IT RESOLVED, by the Redevelopment Agency of The City of San Diego, that it approves the Amendment to the Agreement for Cooperation Between the Redevelopment Agency of The City of San Diego and the County of San Diego as memorialized in Attachment No. 1.

APPROVED: CASEY GWINN, General Counsel

By
Douglas K. Humphreys
Deputy Counsel

DKH:lc
03/09/99
Or.Dept:Redev.
RA-99-99
Form=rda&t.frm