

(RA-99-70)

REDEVELOPMENT AGENCY OF

THE CITY OF SAN DIEGO

RESOLUTION NO. 2959

ADOPTED ON MARCH 23, 1999

A RESOLUTION OF THE REDEVELOPMENT AGENCY OF THE CITY OF SAN DIEGO APPROVING THE SECOND IMPLEMENTATION AGREEMENT TO THE DISPOSITION AND DEVELOPMENT AGREEMENT WITH RESPECT TO PARCEL A-2 OF THE LITTLE ITALY NEIGHBORHOOD DEVELOPMENT [LIND] BETWEEN THE REDEVELOPMENT AGENCY OF THE CITY OF SAN DIEGO AND BARONE GALASSO AND ASSOCIATES.

WHEREAS, the Redevelopment Agency of The City of San Diego [the Agency] is engaged in activities necessary to carry out and implement the Redevelopment Plan for the Centre City Redevelopment Project area [the Project]; and

WHEREAS, in order to carry out and implement the Redevelopment Plan, the Agency has entered into that certain Disposition and Development Agreement, dated December 11, 1995, and on file in the office of the Secretary to the Agency as Document No. D-02568, and the First Implementation Agreement to Disposition and Development Agreement, dated April 23, 1997, and on file in the office of the Secretary to the Agency as Document No. D-02735, with Barone Galasso and Associates [Developer] [collectively referred to as the DDA, as amended] which provides for the construction of a mixed-use development within the Project area [the Development]; and

WHEREAS, in order to further implement the Development under the DDA, as amended,

the Agency and Developer propose, pursuant to the terms and provisions of the proposed Second Implementation Agreement to Disposition and Development Agreement, to modify the DDA, as amended, by amending the Schedule of Performance and increasing the purchase price; and

WHEREAS, Centre City Development Corporation, Inc. [CCDC], has reviewed and discussed the proposed Second Implementation Agreement to Disposition and Development Agreement, and has recommended that the Council approve and the Agency approve and enter into the Second Implementation Agreement; and

WHEREAS, the Agency has duly considered the recommendations of CCDC and all terms and conditions of the Second Implementation Agreement and believes that the changes contained therein are in the best interests 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 it approves the Second Implementation Agreement to Disposition and Development Agreement in order to amend the Schedule of Performance and increase the purchase price with regards to Parcel A-2 of the Little Italy Neighborhood Development [LIND], under the terms and conditions of the Second Implementation Agreement to Disposition and Development Agreement, a copy of which is on file in the office of the Secretary to the Agency as Document No. D-02959.

2. That the Executive Director of the Agency, or designee, is authorized, for and on behalf of the Agency, to execute the Second Implementation Agreement to Disposition and Development Agreement and to administer the Agency's obligations, responsibilities, and duties

to be performed thereunder.

APPROVED: CASEY GWINN, General Counsel

By

Douglas K. Humphreys
Deputy General Counsel

DKH:lc

02/04/99

Or.Dept:CCDC

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