

(RA-84-53)

REDEVELOPMENT AGENCY OF

THE CITY OF SAN DIEGO

RESOLUTION NO. 909

ADOPTED ON FEBRUARY 14, 1984

A RESOLUTION OF THE REDEVELOPMENT AGENCY OF
THE CITY OF SAN DIEGO APPROVING THE
SUBSTITUTION OF THE LA SALLE STREET FUND, INC.
FOR INTEREAL COMPANY IN PACIFIC CENTRE
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 of the Horton Plaza
Redevelopment Project; and

WHEREAS, on October 15, 1979, the Agency entered into a
Disposition and Development Agreement ("DDA") with Pacific Centre
Associates, a partnership consisting of Koll Pacific Centre
Associates, a California general partnership, and Intereal Company, a
Tennessee Corporation; and

WHEREAS, the DDA provides for the development of an office building and parking in the Horton Plaza Redevelopment Project; and

WHEREAS, it is proposed that the La Salle Street Fund, Inc. will replace Intereal Company as a 50 percent general partner and become the managing general partner; and

WHEREAS, the certificate of completion has been given to the developers of the Wells Fargo Bank Building and the only obligation of the developer is to complete the purchase of an additional 450 parking places in Horton Plaza from Ernest W. Hahn, Inc.; and

WHEREAS, pursuant to the DDA, if the parking in Horton Plaza is not completed by July 31, 1986, the Agency has the obligation to negotiate with Pacific Centre Associates to find an alternate location for 400 parking spaces; and

WHEREAS, the Agency has no further obligations with respect to the DDA (except for parking); NOW, THEREFORE,

BE IT RESOLVED, by the Redevelopment Agency of The City of San Diego, that the Agency approves the substitution of the La Salle Street Fund, Inc., a Maryland Corporation, for Intereal Company, as a general partner in Pacific Centre Associates, and the release of Intereal Company of all obligations under the DDA dated October 15, 1979, as amended.

APPROVED: John W. Witt, General Counsel

By

Janis Sammartino Gardner

Deputy Counsel

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2/9/84

Or.Dept:CCDC

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