

(RA-86-138)
REDEVELOPMENT AGENCY OF
THE CITY OF SAN DIEGO
RESOLUTION NO. 1285

ADOPTED ON MARCH 11, 1986

A RESOLUTION OF THE REDEVELOPMENT AGENCY OF THE CITY OF SAN DIEGO APPROVING THE FIRST AMENDMENT TO THE DISPOSITION AND DEVELOPMENT AGREEMENT BY AND BETWEEN THE REDEVELOPMENT AGENCY AND WHITAKER INVESTMENT CORPORATION TO DEVELOP A SITE IN THE GATEWAY CENTER WEST (DELLS) REDEVELOPMENT PROJECT AREA; AND MAKING CERTAIN FINDINGS WITH RESPECT TO SUCH AMENDMENT.

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 Gateway Center West (adopted as the "Dells") Redevelopment Project (the "Project"); and

WHEREAS, in order to carry out and implement such Redevelopment Plan, the Agency has heretofore entered into a Disposition and Development Agreement (the "Agreement") dated October 23, 1985, with Whitaker Investment Corporation (the "Developer"), for the sale of real properties in the Project area for the development and construction of clean, light-industrial facilities of about 45,000 sq. ft., and the Agency proposes to enter into the First Amendment to the Disposition and Development Agreement (the "First Amendment") with the Developer; and

WHEREAS, pursuant to the Agreement, the Agency proposes to sell certain property as described in the Agreement in the Project area to the Developer for the construction thereon of the facilities; and

WHEREAS, the Developer has executed and submitted to the Agency and the Council of The City of San Diego (the "Council") copies of said proposed First Amendment in a form desired by the

Developer; and

WHEREAS, the Southeast Economic Development Corporation, Inc., has reviewed and discussed said proposed First Amendment and has recommended that the Council approve and the Agency enter into the First Amendment; and

WHEREAS, pursuant to the California Community Redevelopment Law (California Health and Safety Code, Section 33000 et seq.), the Agency and the Council held a joint public hearing on the proposed First Amendment; having duly published notice of such public hearing and made copies of the proposed First Amendment, and other reports and documents (including an amendment to the summary provided for in Section 33433) available for public inspection and comment; and

WHEREAS, the Agency has duly considered all terms and conditions of the proposed First Amendment and believes it is 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 Agency recognizes that it has received and heard all oral and written objections to the proposed First Amendment and to other matters pertaining to this transaction, and that all such oral and written objections are hereby overruled.

2. That the Agency hereby finds and determines that the consideration to be paid by the Developer for the purchase of real property upon with the clean, light-industrial facilities of about 45,000 sq. ft. are to be developed and constructed is not less than fair market value in accordance with the covenants and conditions governing such purchase as set forth in the Agreement, as amended. The Agency hereby further finds and determines that all consideration to be paid under the Agreement, as amended, is in amounts necessary to effectuate the purposes of the Redevelopment Plan for the Gateway Center West Redevelopment Project.

3. That the sale of real property under the Agreement, as amended by the First Amendment, which establishes the terms and conditions for the sale and development of the real property, is hereby approved.

4. That the Chairman of the Agency is hereby authorized to execute the First Amendment, on behalf of the Agency, provided the Council has first approved such First Amendment. A copy of the First Amendment when executed by the Agency shall be placed on file in the office of the Secretary to the Agency as Document

No. 1320.

5. That the Executive Director of the Agency, or his designee, is hereby authorized, on behalf of the Agency, to sign all documents (including but not limited to the grant deed) necessary and appropriate to carry out and implement the First Amendment and to administer the Agency's obligations, responsibilities and duties to be performed under the First Amendment.

APPROVED: John W. Witt, General Counsel

By

Janis Sammartino Gardner

Deputy Counsel

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Or.Dept:SEDC

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