(RA-86-177) REDEVELOPMENT AGENCY OF THE CITY OF SAN DIEGO RESOLUTION NO. 1322 ADOPTED ON APRIL 21, 1986

WHEREAS, on December 16, 1985, the Council of The City of San Diego, adopted Ordinance No. O-16562 (New Series) (the "Ordinance"), an interim ordinance restricting for a period of one year the issuance of permits for the conversion and/or demolition of single room occupancy ("SRO") hotels in the City of San Diego; and

WHEREAS, the Ordinance exempts from its provisions projects where the demolition or conversion of an SRO is necessary to implement a specific project approved by the Redevelopment Agency of The City of San Diego (the "Agency"); and

WHEREAS, on November 22, 1985, the property at 711-719 Fourth Avenue (Parcel No. 535-092-04) was purchased and a construction loan was recorded for conversion and rehabilitation of the property to a bed and breakfast hotel; and

WHEREAS, the conversion/rehabilitation of the property is in conformance with the Gaslamp Quarter Redevelopment Plan and Planned District Ordinance and implements the Fourth Avenue Project adopted by the Agency on July 24, 1984; NOW, THEREFORE,

BE IT RESOLVED, by the Redevelopment Agency of The City of San Diego, that the conversion and rehabilitation of the Montrose (Lark) Hotel, an SRO hotel located at 717 Fourth Avenue, is hereby approved and is necessary to implement a specific project approved by the Agency.

APPROVED: John W. Witt, General Counsel By Janis Sammartino Gardner Deputy Counsel JSG:ta:613.3.1 04/16/86 Or.Dept:CCDC RA-86-177