

(RA-86-74)
REDEVELOPMENT AGENCY OF
THE CITY OF SAN DIEGO
RESOLUTION NO. 1232
ADOPTED ON NOVEMBER 26, 1985

A RESOLUTION OF THE REDEVELOPMENT AGENCY OF
THE CITY OF SAN DIEGO APPROVING THE FIRST
IMPLEMENTATION AGREEMENT TO THE OWNER
PARTICIPATION AGREEMENT WITH SANTA FE LAND
IMPROVEMENT COMPANY.

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 Columbia Redevelopment Project (the "Project"); and

WHEREAS, in order to carry out and implement such Redevelopment Plan, the Agency has heretofore entered into an Owner Participation Agreement with Santa Fe Land Improvement Company ("Santa Fe") for the sale and development of certain real property within such Project area; and

WHEREAS, the Agency and Santa Fe desire to add certain property to the development site as contemplated by the Owner Participation Agreement and to make certain other changes deemed appropriate by the parties; and

WHEREAS, Santa Fe has submitted to the Agency copies of the proposed First Implementation Agreement; and

WHEREAS, the Center City Development Corporation, Inc. has reviewed the proposed First Implementation Agreement and recommended its approval by the Agency; and

WHEREAS, the Agency has duly considered all terms and conditions of the proposed First Implementation Agreement and believes that the redevelopment of the site (including the added property) pursuant thereto is 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. The Agency recognizes that it has received and heard all oral and written objections to the proposed First Implementation Agreement, and that all such oral and written objections are hereby overruled.

2. The First Implementation Agreement is hereby approved.

3. The Chairman or Vice Chairman of the Agency is hereby authorized and directed to execute the First Implementation Agreement concurrently with the execution of the First Implementation Agreement by Santa Fe. Such execution shall occur within fifteen days after the effective date of the ordinance approving the First Amendment to the Development Agreement, or this action shall be null and void. A copy of the First Implementation Agreement, when executed by the Agency shall be placed on file in the office of the Secretary of the Agency as Document No. 1280.

4. The Executive Director of the Agency (or his designee) is hereby authorized, on behalf of the Agency, to sign all documents necessary and appropriate to carry out and implement the First Implementation Agreement, and to administer the Agency's obligations, responsibilities and duties to be performed under the First Implementation Agreement.

APPROVED: John W. Witt, General Counsel

By

Janis Sammartino Gardner

Deputy Counsel

JSG:ta:612.2

10/30/85

Or.Dept:CCDC

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