

(RA-87-110)
REDEVELOPMENT AGENCY OF
THE CITY OF SAN DIEGO
RESOLUTION NO. 1481
ADOPTED ON MAY 12, 1987

WHEREAS, the Redevelopment Agency of The City of San Diego (the "Agency") has heretofore entered into that certain Disposition and Development Agreement (the "Agreement"), dated April 25, 1985, with Art Center Redevelopment, Ltd. ("Art Center"); and

WHEREAS, Art Center has failed to perform certain obligations of said Agreement as required; and

WHEREAS, the Agency and Art Center have concluded after considerable study and analysis that the redevelopment in the manner contemplated by the Agreement is not feasible; and

WHEREAS, both parties desire to terminate the Agreement; NOW, THEREFORE,

BE IT RESOLVED, by the Redevelopment Agency of The City of San Diego, that the Agency and Art Center hereby terminate the Agreement, as provided pursuant to the Termination Agreement, on file in the office of the Secretary to the Agency as Document No. 1450.

APPROVED: John W. Witt, General Counsel

By

Janis Sammartino Gardner

Deputy Counsel

JSG:ta

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Or.Dept:CCDC

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