

(RA-87-122 REV. 1)  
REDEVELOPMENT AGENCY OF  
THE CITY OF SAN DIEGO  
RESOLUTION NO. 1495  
ADOPTED ON JUNE 9, 1987

A RESOLUTION OF THE REDEVELOPMENT AGENCY OF THE CITY OF SAN DIEGO APPROVING THE AGREEMENT FOR PAYMENT OF TAX INCREMENT FUNDS BETWEEN THE REDEVELOPMENT AGENCY AND THE COUNTY OF SAN DIEGO, MAKING CERTAIN FINDINGS WITH RESPECT THERETO, AND AUTHORIZING THE EXECUTION OF SAID AGREEMENT.

WHEREAS, the Council of The City of San Diego (the "Council"), following a joint public hearing on May 6, 1986 with the Redevelopment Agency of The City of San Diego (the "Agency") for the purpose of considering the approval and adoption of the College Grove Redevelopment Plan (the "Plan") for the College Grove Redevelopment Project (the "Project"), adopted the Plan on May 19, 1986, by Ordinance No. O-16647 (New Series); and

WHEREAS, as provided for in Health and Safety Code Section 33353, a fiscal review committee was created and meetings were held by it at which representatives of the County of San Diego (the "County") expressed concern over the fiscal impact of the Plan and anticipated allocation of tax increment money to implement the Plan; and

WHEREAS, Health and Safety Code Section 33401 provides that the Agency may pay to an affected taxing entity any amounts of money which the Agency determines is appropriate to alleviate any financial burden or detriment caused to the taxing agency by the Plan; and

WHEREAS, the County has approved and submitted to this Agency, a certain "Agreement for Payment of Tax Increment Funds" (the "Agreement") providing for the payment to the County of funds to alleviate such financial burden or detriment; and

WHEREAS, the Agency has determined that it is appropriate to make such payments to the County in accordance with and as authorized by law and as provided in the Agreement; NOW,

THEREFORE

BE IT RESOLVED, by the Redevelopment Agency of The City of San Diego, as follows:

1. The Agency hereby finds that the Project will cause a financial burden or detriment to the County, as described in Exhibit A, attached hereto and incorporated herein by this reference.
2. The Agency hereby further finds that the payments provided for in the Agreement are necessary to alleviate such financial burden or detriment, as described in Exhibit A.
3. The payments to the County and the Agreement which establishes the terms and conditions for the payments are hereby approved.
4. The Executive Director of the Agency, or his designee, is hereby authorized to execute the Agreement on behalf of the Agency. A copy of the Agreement when executed by the Agency shall be placed on file in the office of the Secretary to the Agency as Document No. 1460.
5. 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 Agreement, and to administer the Agency's obligations, responsibilities and duties to be performed under the Agreement.

APPROVED: John W. Witt, General Counsel

By

Janis Sammartino Gardner

Deputy Counsel

JSG:ta

05/19/87

06/03/87 REV. 1

Or.Dept:Prop.

RA-87-122

D1460