

(RA-88-118)
REDEVELOPMENT AGENCY OF
THE CITY OF SAN DIEGO
RESOLUTION NO. 1615
ADOPTED ON JUNE 28, 1988

A RESOLUTION OF THE REDEVELOPMENT AGENCY OF
THE CITY OF SAN DIEGO APPROVING A
PARTICIPATION AGREEMENT BY AND BETWEEN THE
AGENCY AND 197 PARTNERS FOR DEVELOPMENT OF
PROPERTY IN THE MARINA REDEVELOPMENT PROJECT
AREA.

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 Marina Redevelopment Project (the "Project"); and

WHEREAS, in order to carry out and implement such Redevelopment Plan, the Agency proposes to approve the development of certain property in the Project area by 197 Partners, a California general partnership (the "Participant") pursuant to the terms and provisions of a certain Participation Agreement (the Agreement"), which Agreement contains a description of said property and provides for the construction of a single room occupancy residential hotel; and

WHEREAS, the Participant has submitted to the Agency copies of said proposed Agreement in a form desired by the Participant; and

WHEREAS, the Centre City Development Corporation, Inc., has reviewed and discussed said proposed Agreement and has recommended that the Agency enter into the Agreement; and

WHEREAS, the Agency has duly considered all terms and conditions of the proposed development of the real property and believes that the development of the real property pursuant to the proposed Agreement, 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 Agreement and to other matters pertaining to this transaction, and that all such oral and written objections are hereby overruled.

2. 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. 1558.

3. 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

Allisyn L. Thomas

Deputy Counsel

ALT:lc

06/13/88

Or.Dept:CCDC

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