

(RA-88-57)
REDEVELOPMENT AGENCY OF
THE CITY OF SAN DIEGO
RESOLUTION NO. 1556
ADOPTED ON NOVEMBER 24, 1987

A RESOLUTION OF THE REDEVELOPMENT AGENCY OF
THE CITY OF SAN DIEGO APPROVING THE REVISED
SECOND IMPLEMENTATION AGREEMENT TO THE
DISPOSITION AND DEVELOPMENT AGREEMENT BETWEEN
THE REDEVELOPMENT AGENCY AND EMERALD SHAPERY
CENTER.

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 that certain Disposition and Development Agreement dated February 5, 1987 (the "Agreement") with Emerald Shapery Center, a joint venture (the "Developer"); and

WHEREAS, said Agreement was amended by the First Implementation Agreement dated June 9, 1987; and

WHEREAS, the Agency approved a Second Implementation Agreement on September 22, 1987 by Resolution No. 1538, which Second Implementation Agreement the parties desire to revise prior to the execution thereof by the Agency; and

WHEREAS, the Developer has executed and submitted to the Agency copies of said revised Second Implementation Agreement in a form desired by the Developer; and

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

WHEREAS, the Agency has duly considered all terms and conditions of the revised Second Implementation Agreement, and believes that the changes contained in the revised Second Implementation Agreement are 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 revised Second Implementation Agreement (and the terms and conditions thereof) is hereby approved.
2. The Executive Director of the Agency, or his designee, is hereby authorized to execute the revised Second Implementation Agreement on behalf of the Agency. A copy of the revised Second Implementation Agreement when executed by the Agency shall be placed on file in the office of the Secretary to the Agency as Document No. 1505.
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 revised Second Implementation Agreement and to administer the Agency's obligations, responsibilities and duties to be performed under the revised Second Implementation Agreement.

APPROVED: John W. Witt, General Counsel

By

Janis Sammartino Gardner

Deputy Counsel

JSG:ta

11/10/87

Or.Dept:CCDC

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