

(RA-89-108)
REDEVELOPMENT AGENCY OF
THE CITY OF SAN DIEGO
RESOLUTION NO. 1728
ADOPTED ON APRIL 18, 1989

A RESOLUTION OF THE REDEVELOPMENT AGENCY OF THE CITY OF SAN DIEGO APPROVING A FIRST IMPLEMENTATION AGREEMENT TO DISPOSITION AND DEVELOPMENT AGREEMENT BETWEEN THE REDEVELOPMENT AGENCY AND CORNER ASSOCIATES; DIRECTING THE EXECUTIVE DIRECTOR OF THE AGENCY TO SIGN SAID AGREEMENT; AND MAKING CERTAIN FINDINGS WITH RESPECT TO THE APPROVAL OF SUCH AGREEMENT.

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 approved and entered into Disposition and Development Agreement, dated October 12, 1987, which is Document No. 1476 in the files of the Agency ("the DDA"), for the development of certain property in the Project area by Corner Associates, a California general partnership (the "Developer"), pursuant to the terms and provisions of the DDA, which DDA contains a description of said property and provides for the construction of a residential development thereon; and

WHEREAS, the Developer has submitted to the Agency copies of a First Implementation Agreement to Disposition and Development Agreement, in a form desired by the Developer (the proposed "Agreement"), the purpose of which is to provide for certain changes in the payment obligations of Developer of the additional purchase price for property sold to Developer pursuant to the DDA; and

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

Agreement; and

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

2. The development of the property and the Agreement which establishes new or additional terms and conditions for the development of the real property not previously contained in the DDA are hereby approved.

3. 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 of the Agency as Document No. 1634.

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

APPROVED: JOHN W. WITT, General Counsel

By

Allisyn L. Thomas

Deputy Counsel

ALT:pev

04/17/89

Or.Dept:CCDC

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