

(RA-89-117)
REDEVELOPMENT AGENCY OF
THE CITY OF SAN DIEGO
RESOLUTION NO. 1738
ADOPTED ON JUNE 20, 1989

A RESOLUTION OF THE REDEVELOPMENT AGENCY OF THE CITY OF SAN DIEGO APPROVING THE SALE OF CERTAIN PROPERTY IN THE SOUTHCREST REDEVELOPMENT PROJECT TO LOVE JAMES TOLBERT; APPROVING THE OWNER PARTICIPATION AGREEMENT PERTAINING THERETO; AND MAKING CERTAIN FINDINGS WITH RESPECT TO SUCH SALE.

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 Southcrest Redevelopment Project (the "Project"); and

WHEREAS, in order to carry out and implement such Redevelopment Plan the Agency has negotiated a proposed Owner Participation Agreement with Love James Tolbert (the "Participant") for the sale of real properties in the Project area for the development and construction or rehabilitation of a clean, mixed use development consisting of a commercial/retail center totalling approximately 4,600 square feet of lease space on a 19,000 square foot lot, and the Agency proposes to enter into the Owner Participation Agreement (the "Agreement") with the Developer; and

EXHIBIT "A"

WHEREAS, pursuant to the Agreement the Agency proposes to waive its legal right to acquire by eminent domain all or any part of the Participant's property as described in the Agreement; and

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

WHEREAS, the Southeast Economic 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 Agreement and the proposed sale of real property and believes that the redevelopment of the real property pursuant to such 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 all such oral and written objections are hereby overruled.
2. The Agreement which establishes the terms and conditions for the development and construction or rehabilitation of the Participant's real property, is hereby approved.
3. The Chairman or Vice Chairman of the Agency 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. 1642.
4. 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:pev

05/24/89

Or.Dept:SEDC

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