

(RA-89-9)
REDEVELOPMENT AGENCY OF
THE CITY OF SAN DIEGO
RESOLUTION NO. 1631
ADOPTED ON AUGUST 2, 1988

A RESOLUTION OF THE REDEVELOPMENT AGENCY OF THE CITY OF SAN DIEGO FINDING THAT IN CONNECTION WITH THE MARINA REDEVELOPMENT PROJECT FOR FISCAL YEAR 1988-89, THE COMMUNITY IS CONTRIBUTING OTHER LOCAL FUNDS FOR LOW AND MODERATE INCOME HOUSING, INSTEAD OF AND EQUIVALENT IN IMPACT TO A PORTION OF CURRENT TAX INCREMENTS FROM THE PROJECT AREA; AND AUTHORIZING SENDING A COPY OF THIS FINDING TO THE CALIFORNIA DEPARTMENT OF HOUSING AND COMMUNITY DEVELOPMENT.

WHEREAS, the Redevelopment Agency of The City of San Diego (the "Agency") is engaged in activities necessary and appropriate to carry out the Redevelopment Plan for the Marina Redevelopment Project (the "Project"); and

WHEREAS, pursuant to Section 3334.6 of the California Community Redevelopment Law (Health and Safety Code, Section 33000 et seq.) the Agency shall deposit into the Low and Moderate Income Housing Fund for the Project, not less than twenty percent (20%) of the tax increment allocated to the Agency for the Project for each fiscal year beginning in 1985-86; and

WHEREAS, the Agency shall be excused from making such deposits to the extent it finds by resolution pursuant to Section 33334.2 of the Community Redevelopment Law, that the community is making a substantial effort, equivalent in impact to the tax increment funds otherwise required to be set aside, by contributing other local funds to increase and improve the supply of low and moderate income housing; and

WHEREAS, the Agency proposes, without limitation, to allocate for the 1988-89 Fiscal Year in connection with the Project, the amount of Four Hundred Eight Thousand Dollars (\$408,000.00) as a direct financial contribution of local funds other than current

year tax increments for the purpose of increasing and improving the supply of affordable housing, as described in Exhibit A, attached hereto and incorporated herein by this reference; and

WHEREAS, the Agency has reviewed and considered the factual information set forth and referenced in said Exhibit A; and

WHEREAS, the Agency shall send a copy of any such finding, including the supporting factual information, to the California Department of Housing and Community Development; NOW, THEREFORE,

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

1. The Agency hereby finds and determines that the community is making a substantial effort to meet its existing and projected housing needs, with respect to persons and families of low and moderate income, particularly very low income households, as identified in the housing element to the San Diego general plan, and that this effort, consisting of direct financial contributions of local funds in the amount of Four Hundred Eight Thousand Dollars (\$408,000.00) in connection with the Marina Redevelopment Project for Fiscal Year 1988-89, and used to increase and improve the supply of housing affordable to persons and families of low or moderate income and very low income households, is equivalent in impact to a portion of the funds in the amount of Four Hundred Eight Thousand Dollars (\$408,000.00) otherwise required to be set aside pursuant to Section 33334.6 of the Community Redevelopment Law.

2. The Executive Director of the Agency (or his designee) is hereby authorized and directed to send a copy of this finding to the California Department of Housing and Community Development, in the manner provided by law.

APPROVED: John W. Witt, General Counsel

By

Allisyn L. Thomas

Deputy Counsel

ALT:wk

07/26/88

Or.Dept:CCDC

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