(RA-90-28) REDEVELOPMENT AGENCY OF THE CITY OF SAN DIEGO RESOLUTION NO. 1780 ADOPTED ON OCTOBER 3, 1989

A RESOLUTION OF THE REDEVELOPMENT AGENCY OF THE CITY OF SAN DIEGO APPROVING THE BASIC CONCEPT (INCLUDING SCHEMATIC) DRAWINGS WITH RESPECT TO THE REHABILITATION OF A PROJECT WITHIN THE GASLAMP QUARTER REDEVELOPMENT PROJECT AREA BY GASLAMP INVESTMENTS, LTD., SUBJECT TO THE CONDITIONS STATED HEREIN.

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 Gaslamp Quarter Redevelopment Project (the "Project"); and

WHEREAS, in order to carry out and implement such Redevelopment Plan, the Agency has approved a Participation Agreement (the "Agreement") with Gaslamp Investments, Ltd., (the "Participant") which provides for the rehabilitation of a retail/residential development within the Project area; and

WHEREAS, pursuant to the Agreement the Participant has submitted to the Agency the Basic Concept/Schematic Drawings pertaining to the development; and

WHEREAS, the Basic Concept/Schematic Drawings have been reviewed by the Centre City Development Corporation and the Planning Director of The City of San Diego; NOW, THEREFORE,

BE IT RESOLVED, by the Redevelopment Agency of The City of San Diego, that the Basic Concept/Schematic Drawings submitted by the Participant are hereby approved, subject to the conditions stated in Exhibit A attached hereto and incorporated herein by this reference.

APPROVED: JOHN W. WITT, General Counsel By

Allisyn L. Thomas Deputy Counsel ALT:pev 08/31/89 Or.Dept:CCDC RA-90-28 Form=ra.t