

(RA-90-31)  
REDEVELOPMENT AGENCY OF  
THE CITY OF SAN DIEGO  
RESOLUTION NO. 1785  
ADOPTED ON OCTOBER 17, 1989

A RESOLUTION OF THE REDEVELOPMENT AGENCY OF THE CITY OF SAN DIEGO APPROVING A PARTICIPATION AGREEMENT BETWEEN THE REDEVELOPMENT AGENCY AND 197 PARTNERS; APPROVING A COOPERATION AGREEMENT BETWEEN THE AGENCY AND THE CITY PERTAINING THERETO; APPROVING AN ADMINISTRATION AGREEMENT BETWEEN THE AGENCY AND THE CITY HOUSING COMMISSION PERTAINING THERETO; DIRECTING THE EXECUTIVE DIRECTOR OF THE AGENCY TO SIGN SAID AGREEMENTS; AND MAKING CERTAIN FINDINGS WITH RESPECT TO THE APPROVAL OF SUCH AGREEMENTS.

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 proposes to approve the development of certain property in the Project area by 197 Partners, a California general partnership (the "Participant") pursuant to the terms and provisions of a certain Participation Agreement (the "Participation Agreement"), which Participation Agreement contains a description of said property and provides for the construction of a residential development thereon; and

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

WHEREAS, the Agency staff has prepared a Cooperation Agreement (the "Cooperation Agreement") between City and the Agency governing the financing and development of the residential development contemplated by the Participation Agreement; and

WHEREAS, the Agency staff has prepared an Administration

Agreement (the "Administration Agreement") between the Agency and the San Diego Housing Commission governing oversight of the low and moderate income restrictions imposed on the residential development contemplated by the Participation Agreement; and

WHEREAS, the Centre City Development Corporation, Inc., has reviewed and discussed the Participation Agreement, the Cooperation Agreement and the Administration Agreement (collectively referred to as the "Agreements"), and has recommended that the Agency approve and the Agency enter into the Agreements; and

WHEREAS, the Agency has duly considered all terms and conditions of the Participation Agreement and believes that the development of the real property pursuant to the Participation 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 proposed Agreements, and to other matters pertaining to this transaction, and that all such oral and written objections are hereby overruled.

2. The development of the real property and the Participation Agreement which establishes the terms and conditions for the development of the real property are hereby approved.

3. The Cooperation Agreement is hereby approved.

4. The Administration Agreement is hereby approved.

5. The Executive Director of the Agency (or his designee) is hereby authorized to execute the Agreements on behalf of the Agency. A copy of each of the Agreements, when executed by the Agency, shall be placed on file in the office of the Secretary of the Agency as Document No. 1678.

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

APPROVED: JOHN W. WITT, General Counsel

By

Allisyn L. Thomas

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