

(RA-90-54)
REDEVELOPMENT AGENCY OF
THE CITY OF SAN DIEGO
RESOLUTION NO. 1810
ADOPTED ON NOVEMBER 21, 1989

A RESOLUTION OF THE REDEVELOPMENT AGENCY OF THE CITY OF SAN DIEGO APPROVING A FIRST IMPLEMENTATION AGREEMENT TO PARTICIPATION AGREEMENT BETWEEN THE REDEVELOPMENT AGENCY AND KETTNER-7, LTD.; 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 a Participation Agreement, dated April 20, 1989, which is Document No. 1632 in the files of the Agency ("the Participation Agreement"), for the development of certain property in the Project area by Kettner-7, Ltd. (the "Participant") pursuant to the terms and provisions of the OPA, 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 a First Implementation Agreement to Participation Agreement, in a form desired by the Participant (the proposed "Agreement"), the purpose of which is to provide for certain changes in the responsibility for the cost of public improvements; 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 Participation Agreement 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 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 Participation Agreement are hereby approved.

2. 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. 1695.

3. 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

11/09/89

Or.Dept:CCDC

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