

(RA-91-114)
REDEVELOPMENT AGENCY OF
THE CITY OF SAN DIEGO
RESOLUTION NO. 1985
ADOPTED ON JUNE 25, 1991

A RESOLUTION OF THE REDEVELOPMENT AGENCY OF THE CITY OF SAN DIEGO APPROVING THE SECOND IMPLEMENTATION AGREEMENT TO THE DISPOSITION AND DEVELOPMENT AGREEMENT BETWEEN THE REDEVELOPMENT AGENCY OF THE CITY OF SAN DIEGO AND MARINA COURT ASSOCIATES, L.P., A CALIFORNIA LIMITED PARTNERSHIP ("DEVELOPER").

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 has theretofore entered into that certain Disposition and Development Agreement (the "DDA") dated October 12, 1987, as amended by a First Implementation Agreement dated June 21, 1989; and

WHEREAS, in order to further implement the development under said Agreement, the Agency and the Developer propose (pursuant to the terms and provisions of a Second Implementation Agreement) to authorize to consent to the assignment of the Agreement and pertinent implementing documents from the Developer to Chanco, Inc., a Texas corporation doing business in California as Bridgeview Apartments, Inc., and concurrently with extension of such consent, and as a condition precedent thereto, Alfred W. Chandler, Jr., and Nancy Chandler shall guarantee the liabilities and obligations of Chanco, Inc., under the Agreement and pertinent implementing documents; and

WHEREAS, the Developer has submitted to the Agency copies of said proposed Second Implementation Agreement in a form desired by the Developer; and

WHEREAS, the Centre City Development Corporation, Inc., has reviewed and discussed said proposed Second Implementation Agreement and has recommended that the Agency enter into the Second Implementation

Agreement; and

WHEREAS, the Agency has duly considered all terms and conditions of the proposed Second Implementation Agreement and believes that the changes contained in the proposed Second Implementation Agreement are 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. That the proposed Second Implementation Agreement and the terms and conditions thereof are hereby approved.
2. That the Executive Director of the Agency, or his designee, is hereby authorized to execute for and on behalf of the Agency the Second Implementation Agreement, a copy of said Second Implementation Agreement is on file in the office of the Secretary to the Agency as Document No. 1838.
3. That 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 Second Implementation Agreement and to administer the Agency's obligations, responsibilities and duties to be performed under the Second Implementation Agreement.

APPROVED: JOHN W. WITT, General Counsel

By

Allisyn L. Thomas

Deputy Counsel

ALT:lc

06/19/91

Or.Dept:CCDC

RA-91-114

Form=ra.t