

(RA-91-27)
REDEVELOPMENT AGENCY OF
THE CITY OF SAN DIEGO
RESOLUTION NO. 1900
ADOPTED ON SEPTEMBER 18, 1990

A RESOLUTION OF THE REDEVELOPMENT AGENCY OF THE CITY OF SAN DIEGO AUTHORIZING THE PURCHASE OF THE LINCOLN HOTEL BUILDING IN THE GASLAMP QUARTER REDEVELOPMENT PROJECT AREA FOR USE AS HOUSING FOR VERY LOW INCOME PERSONS; AUTHORIZING THE USE OF FUNDS FROM THE HORTON PLAZA LOW AND MODERATE INCOME HOUSING FUND FOR PART OF THE COST THEREOF; AND DETERMINING THAT SUCH USE WILL BE OF BENEFIT TO THE HORTON PLAZA REDEVELOPMENT PROJECT.

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 "Gaslamp Quarter Project"); and

WHEREAS, in order to carry out and implement such Redevelopment Plan, the Agency proposes to purchase the Lincoln Hotel building (Parcel No. 82-12) in the Gaslamp Quarter Project area for the purpose of rehabilitating the structure to provide housing for very low income persons; and

WHEREAS, the Agency is also engaged in activities necessary to carry out and implement the Redevelopment Plan for the Horton Plaza Redevelopment Project (the "Horton Plaza Project"); and

WHEREAS, as part of carrying out the Horton Plaza Project, the Agency has established the Horton Plaza Low and Moderate Income Housing Fund, and has and will deposit funds therein as provided by the California Community Redevelopment Law (Health & Safety Code section 33000, et seq.); and

WHEREAS, the Agency desires to use funds from the Horton Plaza Low and Moderate Income Housing Fund to pay part of the cost of purchasing the Lincoln Hotel building for use as housing for very low income persons; NOW, THEREFORE,

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

1. That the Executive Director of the Agency, or his designee, is hereby authorized to purchase on behalf of the Agency the Lincoln Hotel building (Parcel No. 82-12) in the Gaslamp Quarter Redevelopment Project Area.
2. That the Agency hereby authorizes and directs the Centre City Development Corporation, in cooperation with the San Diego Housing Commission, to prepare a method or plan for the rehabilitation and use of the Lincoln Hotel building as housing for very low income persons.
3. That the Agency hereby authorizes the use of funds from the Horton Plaza Low and Moderate Income Housing Fund to pay for up to one half of the direct and indirect costs of purchasing the Lincoln Hotel building.
4. That the Agency finds and determines that, based upon the information set forth in Attachment No. 1 (attached hereto and incorporated herein by this reference), the use of funds from the Horton Plaza Low and Moderate Income Housing Fund as authorized by this resolution will be of benefit to the Horton Plaza Project.

APPROVED: JOHN W. WITT, General Counsel

By

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Deputy Counsel

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