

(RA-92-17)
REDEVELOPMENT AGENCY OF
THE CITY OF SAN DIEGO
RESOLUTION NO. 2004
ADOPTED ON SEPTEMBER 10, 1991

A RESOLUTION OF THE REDEVELOPMENT AGENCY OF THE CITY OF SAN DIEGO APPROVING THE THIRD IMPLEMENTATION AGREEMENT TO THE DISPOSITION AND DEVELOPMENT AGREEMENT BETWEEN THE REDEVELOPMENT AGENCY OF THE CITY OF SAN DIEGO AND SAN DIEGO TOWER ASSOCIATES, L.P., 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 Columbia 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 March 1, 1989, as amended by a First Implementation Agreement dated March 8, 1991, and a Second Implementation Agreement dated July 15, 1991, said documents are on file in the office of the Secretary to the Agency, and collectively with this Third Implementation Agreement, are referred to herein as the "Agreement"; 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 Third Implementation Agreement) to authorize the sale, transfer and assignment of the partnership interest of Broadway-Kettner Associates, Inc., in the entity comprising the Developer; and

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

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

WHEREAS, the Agency has duly considered all terms and conditions of the proposed Third Implementation Agreement and believes that the changes contained in the proposed Third Implementation Agreement are in the best interest 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 Third 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 Third Implementation Agreement subject to approval of the documentation of such sale, transfer and assignment; a copy of the Third Implementation Agreement is on file in the office of the Secretary to the Agency as Document No. 1854.
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 Third Implementation Agreement and to administer the Agency's obligations, responsibilities and duties to be performed under the Third Implementation Agreement.

APPROVED: JOHN W. WITT, General Counsel

By

Allisyn L. Thomas

Deputy Counsel

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Or.Dept:CCDC

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