

(RA-92-42)  
REDEVELOPMENT AGENCY OF  
THE CITY OF SAN DIEGO  
RESOLUTION NO. 2017  
ADOPTED ON DECEMBER 3, 1991

A RESOLUTION OF THE REDEVELOPMENT AGENCY OF THE CITY OF SAN DIEGO RECOMMENDING THAT THE COUNCIL OF THE CITY OF SAN DIEGO SPONSOR THE SAN DIEGO STATE UNIVERSITY FOUNDATION'S \$13,500,000 TAX EXEMPT BOND FINANCING APPLICATION TO THE CALIFORNIA STATEWIDE COMMUNITIES DEVELOPMENT AUTHORITY, A STATE JOINT POWERS AUTHORITY, IN ORDER TO FINANCE THE REDEVELOPMENT PLAN ADOPTION PROCESS FOR THE PROPOSED SAN DIEGO STATE UNIVERSITY FOUNDATION REDEVELOPMENT PROJECT.

WHEREAS, the Council of The City of San Diego ("City") approved the San Diego State University Foundation redevelopment Survey Area on November 15, 1988 (City Council Resolution No. R-272350; and

WHEREAS, the San Diego State University Foundation (the "Foundation") has agreed to finance all activities associated with the processing of a redevelopment plan pursuant to the California Community Redevelopment Law (California Health and Safety Code section 33000 et seq.); and

WHEREAS, the Foundation has requested that the City sponsor the Foundation's application to the California Statewide Communities Development Authority ("CSCDA"), a State of California Joint Powers Authority, for thirteen million five hundred thousand dollars (\$13,500,000) in tax-exempt bond financing; and

WHEREAS, the Foundation's request does not place the City or the Redevelopment Agency of The City of San Diego (the "Agency") at risk financially; and

WHEREAS, there are no other viable means of financing the plan adoption process; and

WHEREAS, if approved by the CSCDA, the monies received from the tax exempt bond financing will allow the Foundation to provide to the Agency the necessary funds to process the redevelopment plan for possible adoption for the City; NOW, THEREFORE,

BE IT RESOLVED, by the Redevelopment Agency of The City of San Diego, that it recommends to the Council of The City of San Diego that the City sponsor the San Diego State University Foundation's application to the California Statewide Communities Development Authority for the issuance of thirteen million five hundred thousand dollars (\$13,500,000) in tax-exempt bond financing.

APPROVED: JOHN W. WITT, General Counsel

By

Allisyn L. Thomas

Deputy Counsel

ALT:lc

11/21/91

Or.Dept:Prop.

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