

(RA-92-48)
REDEVELOPMENT AGENCY OF
THE CITY OF SAN DIEGO
RESOLUTION NO. 2026
ADOPTED ON DECEMBER 10, 1991

A RESOLUTION OF THE REDEVELOPMENT AGENCY OF THE CITY OF SAN DIEGO APPROVING THE FIRST IMPLEMENTATION AGREEMENT TO THE DISPOSITION AND DEVELOPMENT AGREEMENT BETWEEN THE REDEVELOPMENT AGENCY OF THE CITY OF SAN DIEGO AND BROADWAY VENTURES DEVELOPMENT II ("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 August 1, 1991; and

WHEREAS, in order to further implement the development under said Agreement, the Agency and the Developer propose (pursuant to the terms and conditions of the First Implementation Agreement) to revise the Schedule of Performance of the Agreement and to make certain other changes deemed appropriate by the parties; and

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

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

WHEREAS, the Agency has duly considered all terms and conditions of the proposed First Implementation Agreement and believes that the conditions contained in the proposed First 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 First 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 First Implementation Agreement, a copy of the First Implementation Agreement is on file in the office of the Secretary to the Agency as Document No. 1877.

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 First Implementation Agreement and to administer the Agency's obligations, responsibilities and duties to be performed under the First Implementation Agreement.

APPROVED: JOHN W. WITT, General Counsel

By

Allisyn L. Thomas

Deputy Counsel

ALT:lc

12/05/91

Or.Dept:CCDC

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