(RA-92-67)
REDEVELOPMENT AGENCY OF
THE CITY OF SAN DIEGO
RESOLUTION NO. 2057
ADOPTED ON MARCH 3, 1992

WHEREAS, the Redevelopment Agency of The City of San Diego (the "Agency") is engaged in activities necessary to carry out and implement redevelopment plans for the Southeast area of San Diego; and

WHEREAS, the Southeast Economic Development Corporation ("SEDC") has been authorized to administer the redevelopment projects in the Southeast area; and

WHEREAS, the Fiscal Year 1992 SEDC Project Budget with a comprehensive description of the redevelopment activities in the Gateway Center West (formerly Dells), Mt. Hope, Southcrest, Dells Imperial and Central Imperial Redevelopment Projects was adopted by the Agency by Resolution No. 1989 on July 31, 1991, and is contained in the document on file with the Secretary to the Agency as Document No. 1842; NOW, THEREFORE,

BE IT RESOLVED, by the Redevelopment Agency of The City of San Diego, that the Auditor and Comptroller is hereby authorized to accept from The City of San Diego:

1. $274,683.73 for the Southcrest Project for National City Mitigation Payments and project administration.

2. $1,229,586.11 from the 1990 Community Development Block Grant ("CDBG") funds and $500,000.00 from the 1983 CDBG funds, to the Southcrest Project Area, for the repayment of the principal portion of the Caltrans note for the 252 Corridor Acquisition.

3. $8,715.09 from the Route 252 Acquisition Fund and $164,906.48 from the Capital Outlay to the Southcrest Project Area for repayment of the interest portion of the Caltrans note for the 252 Corridor Acquisition.

4. $175,848.67 from the Route 252 Mitigation Fund to the Southcrest Project Area for National City Mitigation payments.

BE IT FURTHER RESOLVED, that the Southcrest budget shall be increased by $1,427.096.28 to pay off the principal balance of the Caltrans note for the 252 Corridor Acquisition.

APPROVED: JOHN W. WITT, General Counsel

By

    Allisyn L. Thomas
    Deputy Counsel

ALT:lc

02/19/92

Or.Dept:SEDC

Aud.Cert:9200683

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