

(RA-93-142) REV. 1
REDEVELOPMENT AGENCY OF
THE CITY OF SAN DIEGO
RESOLUTION NO. 2237
ADOPTED ON MAY 18, 1993

A RESOLUTION OF THE REDEVELOPMENT AGENCY OF
THE CITY OF SAN DIEGO APPROVING THE FIRST
IMPLEMENTATION AGREEMENT TO THE HOUSING LOAN
AGREEMENT BETWEEN THE REDEVELOPMENT AGENCY OF
THE CITY OF SAN DIEGO AND OCCUPATIONAL
TRAINING SERVICES, INC., A CALIFORNIA
NONPROFIT PUBLIC BENEFIT CORPORATION
("BORROWER").

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 Centre City Redevelopment Project (the "Project"); and

WHEREAS, in order to carry out and implement the Redevelopment Plan, the Agency entered into a Housing Loan Agreement dated October 16, 1992 (collectively with this First Implementation Agreement referred to herein as the "Agreement"); and

WHEREAS, in order to further implement the development under the Agreement, the Agency and the Borrower propose (pursuant to the terms and provisions of a First Implementation Agreement) to increase the amount of the Agency Loan and to make certain other changes in the Agreement deemed appropriate by the parties; and

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

WHEREAS, the Centre City Development Corporation, Inc. ("CCDC"), has reviewed and discussed the proposed First Implementation Agreement and has recommended that the Agency approve the First Implementation Agreement; and

WHEREAS, the Agency has duly considered the recommendation of CCDC and all terms and conditions of the proposed First Implementation Agreement and believes that the changes contained in the proposed First

Implementation Agreement are in the best interests 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, 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, a copy of which is on file in the office of the Secretary to the Agency as Document No. 2033.
3. That the Agency hereby authorizes the use of funds from the Centre City Redevelopment Project Low and Moderate Income Housing Fund (Fund 98881) as provided for in the First Implementation Agreement.

APPROVED: JOHN W. WITT, General Counsel

By

Allisyn L. Thomas
Deputy Counsel

ALT:lc

05/07/93

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Or.Dept:CCDC

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