

(RA-93-25)
REDEVELOPMENT AGENCY OF
THE CITY OF SAN DIEGO
RESOLUTION NO. 2142
ADOPTED ON SEPTEMBER 15, 1992

A RESOLUTION OF THE REDEVELOPMENT AGENCY OF THE CITY OF SAN DIEGO APPROVING THE HOUSING LOAN AGREEMENT BETWEEN THE REDEVELOPMENT AGENCY AND OCCUPATIONAL TRAINING SERVICES, INC. AND APPROVING THE BASIC CONCEPT/SCHEMATIC DRAWINGS, SUBJECT TO THE CONDITIONS OF APPROVAL CONTAINED IN EXHIBIT A, FOR THE DEVELOPMENT OF VERY LOW AND LOW INCOME HOUSING UNITS WITHIN THE CENTRE CITY EAST REDEVELOPMENT DISTRICT OF THE EXPANSION SUB AREA OF THE CENTRE CITY REDEVELOPMENT PROJECT.

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, the Agency proposes to provide financial assistance for the development of certain real property to provide housing for very low and low income persons pursuant to the terms of a Rehabilitation Loan Agreement; and

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

WHEREAS, the Agency has duly considered all terms and conditions of the proposed Rehabilitation Loan Agreement and believes the proposed Agreement is in the best interests of the City and the health, safety, morals and welfare of its residents, and in accordance with the public purposes and provisions of applicable State and local law and requirements; and

WHEREAS, the Agency has reviewed and approved Basic Concept/Schematic Drawings subject to the Conditions of Approval contained in

Exhibit A; NOW, THEREFORE,

BE IT RESOLVED, by the Redevelopment Agency of The City of San Diego, as follows:

1. That the proposed Rehabilitation Loan Agreement which provides for development of property for very low and low income persons is 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 Rehabilitation Loan Agreement, a copy of said Agreement is on file in the office of the Secretary to the Agency as Document No. 1959.

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

4. That the Basic Concept/Schematic Drawings are hereby approved, subject to the Conditions of Approval contained in Exhibit A attached hereto.

APPROVED: JOHN W. WITT, General Counsel

By

Allisyn L. Thomas

Deputy Counsel

ALT:lc:pev

09/01/92

Or.Dept:CCDC

Aud.Cert:9300215

RA-93-25

Form=ra.drawings