

(RA-93-56)
REDEVELOPMENT AGENCY OF
THE CITY OF SAN DIEGO
RESOLUTION NO. 2163
ADOPTED ON NOVEMBER 10, 1992

WHEREAS, at its meeting of October 20, 1992, the Board of the Redevelopment Agency of The City of San Diego (the "Agency") directed Agency staff to determine the feasibility of using funds from redevelopment projects administered by the Centre City Development Corporation ("CCDC") for the California Curl project (the "Project") which is located within the geographical jurisdiction of redevelopment projects administered by the Southeast Economic Development Corporation ("SEDC"); and

WHEREAS, Agency staff, in consultation with CCDC, SEDC, General Counsel, and Special Counsel to the Agency, have determined that while mechanisms do exist whereby funds from CCDC administered redevelopment projects may be used for the Project, such funds would not be able to provide for construction of the Project due to the provisions of the California Community Redevelopment Law (California Health and Safety Code section 33000 et seq.); and

WHEREAS, staff believes that there may be other alternatives in assisting the Project and would like additional time to explore those alternatives; NOW, THEREFORE,

BE IT RESOLVED, by the Redevelopment Agency of The City of San Diego, that Agency staff and SEDC staff work with the developer of the Project to determine the most feasible manner of financing the Project and return back to the Agency in sixty (60) days with a report and recommendation.

APPROVED: JOHN W. WITT, General Counsel

By

Allisyn L. Thomas

Deputy Counsel

ALT:lc

11/05/92

Or.Dept:Mgr.

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