

(RA-93-60)
REDEVELOPMENT AGENCY OF
THE CITY OF SAN DIEGO
RESOLUTION NO. 2166
ADOPTED ON NOVEMBER 17, 1992

A RESOLUTION OF THE REDEVELOPMENT AGENCY OF
THE CITY OF SAN DIEGO APPROVING THE FIRST
IMPLEMENTATION AGREEMENT TO REHABILITATION
LOAN AGREEMENT BETWEEN THE REDEVELOPMENT
AGENCY OF THE CITY OF SAN DIEGO AND YWCA OF
SAN DIEGO ("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, Gaslamp Quarter Sub Area (the "Project"); and

WHEREAS, in order to carry out and implement such Redevelopment Project, the Agency has heretofore entered into that certain Rehabilitation Loan Agreement dated January 13, 1992 (collectively with this First Implementation Agreement to Rehabilitation Loan Agreement referred to herein as the "Agreement"); and

WHEREAS, in order to further implement the development under said Agreement, the Agency and the Borrower propose (pursuant to the terms and provisions of a First Implementation Agreement to Rehabilitation Loan Agreement) to increase the amount of the Agency Loan and to revise the "Scope of Work" of the Agreement 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 said proposed First Implementation Agreement to Rehabilitation Loan Agreement in a form desired by the Borrower; and

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

WHEREAS, the Agency has duly considered all terms and conditions of the proposed First Implementation Agreement to Rehabilitation Loan

Agreement and believes that the changes contained in the proposed 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 to Rehabilitation Loan 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 to Rehabilitation Loan Agreement and to administer the Agency's obligations, responsibilities and duties to be performed under the First Implementation Agreement to Rehabilitation Loan Agreement. A copy of the First Implementation Agreement to Rehabilitation Loan Agreement when executed by the Agency shall be placed on file in the office of the Secretary to the Agency as Document No. 1979.

3. That the Agency hereby authorizes the use of funds from the Gaslamp Quarter Sub Area Low and Moderate Income Housing Fund (Fund No. 98342) to pay for the cost of the additional work as provided for in the First Implementation Agreement to Rehabilitation Loan Agreement.

APPROVED: JOHN W. WITT, General Counsel

By

Allisyn L. Thomas
Deputy Counsel

ALT:lc

11/18/92

Or.Dept:CCDC

Aud.Cert:9200336 REV.

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