

(RA-94-100)
REDEVELOPMENT AGENCY OF
THE CITY OF SAN DIEGO
RESOLUTION NO. 2371
ADOPTED ON APRIL 12, 1994

WHEREAS, on May 17, 1988, the Redevelopment Agency of The City of San Diego (the "Agency"), pursuant to the College Grove Redevelopment Plan, executed an Owner Participation Agreement ("Original OPA") with DP Partnership, owners of the Marketplace at the Grove (College Grove) Shopping Center, a copy of the Original OPA is on file in the office of the Secretary to the Agency as Document No. 1543; and

WHEREAS, on May 17, 1988, the Agency also executed a Reimbursement Agreement ("Original Reimbursement Agreement") with DP Partnership, a copy of the Original Reimbursement Agreement is on file in the office of the Secretary to the Agency as Document No. 1543; and

WHEREAS, the Agency and DP Partnership now mutually wish to terminate the aforementioned Original OPA and Original Reimbursement Agreement and to enter into a new Negotiation and Reimbursement Agreement; NOW, THEREFORE,

BE IT RESOLVED, by the Redevelopment Agency of The City of San Diego (the "Agency"), that it hereby approves termination of the Original OPA and the Original Reimbursement Agreement, and that it waives all rights and releases DP Partnership from all obligations set forth in the Original OPA and Original Reimbursement Agreement.

BE IT FURTHER RESOLVED, that the Executive Director of the Agency, or his designee, be and he is hereby authorized and empowered to execute, for and on behalf of the Agency, a Negotiation and Reimbursement Agreement with DP Partnership, under the terms and conditions set forth in the Negotiation and Reimbursement Agreement on file in the office of the Secretary to the Agency as Document No. 02130.

APPROVED: JOHN W. WITT, General Counsel

By

Richard A. Duvernay
Deputy Counsel

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