

(RA-94-106)
REDEVELOPMENT AGENCY OF
THE CITY OF SAN DIEGO
RESOLUTION NO. 2379
ADOPTED ON APRIL 12, 1994

A RESOLUTION OF THE REDEVELOPMENT AGENCY OF
THE CITY OF SAN DIEGO APPROVING THE
REHABILITATION LOAN AGREEMENT BETWEEN THE
REDEVELOPMENT AGENCY OF THE CITY OF SAN DIEGO
AND CARL GILLBERG, ARDEN GILLBERG, BRIAN
MCCRAY, RANI MCCRAY AND WAYNE BUSS (THE
"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, the Agency proposes to provide financial assistance for the rehabilitation of the Site and Improvements for the facility at 843 Tenth Avenue pursuant to the terms of the Rehabilitation Loan Agreement (the "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 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 Rehabilitation Loan Agreement which provides for Agency funding to the Borrower to be exclusively used for rehabilitation of the Site and Improvements is hereby approved.

2. That the Executive Director of the Agency, or his designee, is hereby authorized to execute the Rehabilitation Loan Agreement on

behalf of the Agency. A copy of the 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. 02136.

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 Agreement.

APPROVED: JOHN W. WITT, General Counsel

By

Allisyn L. Thomas

Deputy Counsel

ALT:lc

03/23/94

Or.Dept:CCDC

Aud.Cert:N/A

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