

(RA-94-117)
REDEVELOPMENT AGENCY OF
THE CITY OF SAN DIEGO
RESOLUTION NO. 2394
ADOPTED ON JUNE 28, 1994

A RESOLUTION OF THE REDEVELOPMENT AGENCY OF
THE CITY OF SAN DIEGO APPROVING APPLICATION
TO THE UNITED STATES DEPARTMENT OF HOUSING
AND URBAN DEVELOPMENT (HUD) FOR A SECTION 108
LOAN TO FUND PROPERTY ACQUISITION AND
RELOCATION ASSISTANCE FOR THE MERCADO DEL
BARRIO COMMERCIAL PROJECT.

WHEREAS, the Redevelopment Agency of The City of San Diego (the "Agency"), in order to acquire property and assist with relocation of property owners in the Barrio Logan Redevelopment Project, must apply for HUD Section 108 loan funds to finance the acquisition and relocation activities; and

WHEREAS, the Mercado del Barrio Commercial Project Disposition and Development Agreement calls for application for the aforementioned loan funds necessary for assembly and transfer of land as called for in the California Community Redevelopment Law; and

WHEREAS, the Agency has carefully analyzed all potential sources of funds and has concluded that, at the present time, the only feasible method of financing the land acquisition activities is through the aforementioned loan funds; and

WHEREAS, the loan will be repaid annually from Community Development Block Grant funds received by the City; NOW, THEREFORE,

BE IT RESOLVED, by the Redevelopment Agency of The City of San Diego, that the Executive Director of the Agency (or designee) is hereby authorized, on behalf of the City, to sign all documents necessary and appropriate to apply for, accept, and expend HUD Section 108 loan funds and to carry out and administer the Agency's obligations, responsibilities and duties under the terms of the loan agreement.

APPROVED: JOHN W. WITT, General Counsel

By

Allisyn L. Thomas

Deputy Counsel

ALT:lc

05/18/94

Or.Dept:Mgr./EDS

Aud.Cert:N/A

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