

(RA-94-67)
REDEVELOPMENT AGENCY OF
THE CITY OF SAN DIEGO
RESOLUTION NO. 2333
ADOPTED ON FEBRUARY 22, 1994

A RESOLUTION OF THE REDEVELOPMENT AGENCY OF
THE CITY OF SAN DIEGO APPROVING THE FIRST
IMPLEMENTATION AGREEMENT TO THE OWNER
PARTICIPATION AGREEMENT BETWEEN THE
REDEVELOPMENT AGENCY AND AFJR PARTNERSHIP,
L.P.

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, in order to carry out and implement the Redevelopment Plan the Agency has heretofore entered into that certain Owner Participation Agreement with AFJR Partnership, L.P. (the "Participant"), dated March 25, 1993 (collectively with this First Implementation Agreement referred to herein as the "Agreement"); and

WHEREAS, the Participant has submitted to the Agency copies of the proposed First Implementation Agreement to Owner Participation Agreement in a form desired by the Participant and Agency; and

WHEREAS, the Centre City Development Corporation, Inc. ("CCDC"), has reviewed and discussed the proposed First Implementation Agreement to Owner Participation Agreement and has recommended that the Agency approve it; and

WHEREAS, the Agency has duly considered the recommendation of CCDC and all terms and conditions of the proposed First Implementation Agreement to Owner Participation Agreement and believes that the changes contained in it 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 Owner Participation Agreement and the terms and conditions thereof are hereby approved.

2. That the Executive Director of the Agency, or his designee, is hereby authorized to execute for and on behalf of the Agency the First Implementation Agreement to Owner Participation Agreement. A copy of the First Implementation Agreement to Owner Participation Agreement, when executed by the Agency, shall be placed on file in the office of the Secretary to the Agency as Document No. 02107.

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 First Implementation Agreement to Owner Participation Agreement and to administer the Agency's obligations, responsibilities and duties to be performed under the First Implementation Agreement.

APPROVED: JOHN W. WITT, General Counsel

By

Allisyn L. Thomas

Deputy Counsel

ALT:lc

02/11/94

Or.Dept:CCDC

Aud.Cert:N/A

RA-94-67

Form=ra.t