

(RA-94-70)
REDEVELOPMENT AGENCY OF
THE CITY OF SAN DIEGO
RESOLUTION NO. 2359
ADOPTED ON MARCH 22, 1994

A RESOLUTION OF THE REDEVELOPMENT AGENCY OF
THE CITY OF SAN DIEGO APPROVING THE SECOND
IMPLEMENTATION AGREEMENT BETWEEN THE
REDEVELOPMENT AGENCY OF THE CITY OF SAN DIEGO
AND MERCADO APARTMENTS L.P. (SUCCESSOR TO
METROPOLITAN AREA ADVISORY COMMITTEE).

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 Barrio Logan Redevelopment Project; and

WHEREAS, the Agency proposes to provide financing assistance for the development of housing for very low and low income persons pursuant to the terms and provisions of an Amended Disposition and Development Agreement dated October 27, 1992, with the Metropolitan Area Advisory Committee, as amended by the First Implementation Agreement, adopted on April 27, 1993, by Agency Resolution No. 2229, and as amended by the proposed Second Implementation Agreement; and

WHEREAS, the Agency had duly considered all terms and conditions of the proposed Second Implementation Agreement and believes that the proposed Second Implementation Agreement is in the best interest of the City of San Diego 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 Second Implementation Agreement which effectuates the amended Disposition and Development Agreement and provides for the development of property for very low and low income persons is 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 Second Implementation Agreement and to make changes of a nonsubstantive

nature to the Agreement as the Executive Director or designee shall deem appropriate. A copy of the Second Implementation Agreement, when executed by the Agency, shall be placed on file in the office of the Secretary to the Agency as Document No. 02122.

APPROVED: JOHN W. WITT, General Counsel

By

Allisyn L. Thomas

Deputy Counsel

ALT:lc

02/15/94

Or.Dept:Redev.

Aud.Cert:

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