

(RA-94-83)
REDEVELOPMENT AGENCY OF
THE CITY OF SAN DIEGO
RESOLUTION NO. 2350
ADOPTED ON MARCH 1, 1994

A RESOLUTION OF THE REDEVELOPMENT AGENCY OF
THE CITY OF SAN DIEGO APPROVING THE BASIC
CONCEPT/SCHEMATIC DRAWINGS WITH RESPECT TO
THE CONSTRUCTION OF A RESIDENTIAL CONDOMINIUM
DEVELOPMENT WITHIN THE CENTRE CITY
REDEVELOPMENT PROJECT AREA BY THE EL CORTEZ
HOTEL, SUBJECT TO THE CONDITIONS STATED
HEREIN.

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 approved an Owner Participation Agreement (the "Agreement") with The El Cortez Hotel, a California limited partnership (the "Participant") which provides for the construction of a residential development within the Project area; and

WHEREAS, pursuant to the Agreement the Participant has submitted to the Agency the Basic Concept/Schematic Drawings pertaining to the development; and

WHEREAS, the Basic Concept/Schematic Drawings have been reviewed and recommended for approval by the Centre City Development Corporation, Inc.; NOW, THEREFORE,

BE IT RESOLVED, by the Redevelopment Agency of The City of San Diego, that the Basic Concept/Schematic Drawings submitted by the Participant are hereby approved, subject to the conditions stated in Exhibit A attached hereto and incorporated herein by this reference.

APPROVED: JOHN W. WITT, General Counsel

By

Allisyn L. Thomas

Deputy Counsel

ALT:lc

02/16/94

Or.Dept:CCDC

Aud.Cert:N/A

RA-94-83

Form=ra.t