

(RA-94-95)
REDEVELOPMENT AGENCY OF
THE CITY OF SAN DIEGO
RESOLUTION NO. 2365
ADOPTED ON MARCH 22, 1994

RESOLUTION OF THE REDEVELOPMENT AGENCY OF THE CITY OF SAN DIEGO APPROVING THE ELEVENTH IMPLEMENTATION AGREEMENT TO THE DISPOSITION AND DEVELOPMENT AGREEMENT BETWEEN THE REDEVELOPMENT AGENCY OF THE CITY OF SAN DIEGO AND HSD/HORTON PLAZA ASSOCIATES, A CALIFORNIA GENERAL PARTNERSHIP ("DEVELOPER") IN WHICH HORTON PLAZA ASSOCIATES, A CALIFORNIA LIMITED PARTNERSHIP, AND HSD PROPERTIES, INC., A DELAWARE CORPORATION, ARE THE GENERAL PARTNERS.

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 Horton Plaza Redevelopment Project (the "Project"); and

WHEREAS, in order to carry out and implement the Redevelopment Plan, the Agency has theretofore entered into that certain Second Amended Disposition and Development Agreement dated November 2, 1981, as amended by the Fourth, Fifth, Sixth, Seventh, Eighth, Ninth and Tenth Implementation Agreements and the Third Amendment to Disposition and Development Agreement, (the "Agreement"); and

WHEREAS, in order to further implement the development under the Agreement, the Agency and the Developer propose (pursuant to the terms and conditions of the Eleventh Implementation Agreement) to revise the Schedule of Performance with respect to Parcel S-2, and to make certain other changes deemed appropriate by the parties; and

WHEREAS, the Developer has submitted to the Agency copies of the proposed Eleventh Implementation Agreement in a form desired by the Developer; and

WHEREAS, Centre City Development Corporation, Inc., has reviewed and discussed the proposed Eleventh Implementation Agreement and has

recommended that the Agency enter into the Eleventh Implementation Agreement; and

WHEREAS, the Agency has duly considered all terms and conditions of the proposed Eleventh Implementation Agreement and believes that the conditions contained in the proposed Eleventh Implementation Agreement are in the best interest 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 Eleventh Implementation 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 Eleventh Implementation Agreement. A copy of the Eleventh Implementation Agreement is on file in the office of the Secretary to the Agency as Document No. 02125.

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

APPROVED: JOHN W. WITT, General Counsel

By

Allisyn L. Thomas
Deputy Counsel

ALT:lc

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Or.Dept:CCDC

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