(RA-95-103) REDEVELOPMENT AGENCY OF THE CITY OF SAN DIEGO RESOLUTION NO. 2499 ADOPTED ON MARCH 28, 1995

A RESOLUTION OF THE REDEVELOPMENT AGENCY OF THE CITY OF SAN DIEGO APPROVING THE BASIC CONCEPT DRAWINGS WITH RESPECT TO THE EL CORTEZ HOTEL AND PETE'S YARD WITHIN THE CENTRE CITY REDEVELOPMENT PROJECT AREA BY PLP JANOPAUL + BLOCK COMPANIES, 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 PLP Janopaul + Block Companies, a California corporation (the "Participant"), which provides for the rehabilitation of The El Cortez Hotel and construction of a retail garden, Pete's Yard, within the Project area; and

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

WHEREAS, the Basic Concept 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 Drawings submitted by the Participant are hereby approved, subject to the conditions stated in the Scope of Development, Exhibit A, attached hereto and incorporated herein by this reference. APPROVED: JOHN W. WITT, General Counsel By Allisyn L. Thomas Deputy Counsel ALT:lc 03/21/95 Or.Dept:CCDC RA-95-103 Form=ra.t