

(RA-95-111) COR.COPY
05/05/95
REDEVELOPMENT AGENCY OF
THE CITY OF SAN DIEGO
RESOLUTION NO. 2516
ADOPTED ON MAY 16, 1995

BE IT RESOLVED, by the Redevelopment Agency of The City of San Diego (the "Agency"), as follows:

1. That the Mercado del Barrio Residential Project budget (Fund 98902) be amended to reflect a loan of one hundred thousand dollars (\$100,000) from the Community Development Block Grant ("CDBG") Fund (Fund 18530).
2. That the Mercado del Barrio Residential Project budget (Fund 98902) be amended to reflect a loan of ninety thousand eight hundred forty dollars and thirty cents (\$90,840.30) from the Industrial Development Bond fund.
3. That the Barrio Logan Low and Moderate Income Housing Project budget be increased by eleven thousand one hundred eighty-nine dollars and fifty-four cents (\$11,189.54), to reflect greater than anticipated tax increments received.
4. That the Agency authorize the expenditure of five hundred ninety thousand five hundred thirty dollars and thirty-four cents (\$590,530.34) from the Centre City Low and Moderate Income Housing Fund (Fund 98881), two hundred seventeen thousand sixty-four dollars and three cents (\$217,064.03) from the Mercado del Barrio Residential Project (Fund 98902), twenty-four thousand one hundred eighty-nine dollars and fifty-four cents (\$24,189.54) from the Barrio Logan Low and Moderate Income Housing Fund (Fund 98906) and seventy-two thousand dollars and nine cents (\$72,000.09) from the College Grove Low and Moderate Income Housing Fund (Fund 98003), for the Mercado Apartments project as reflected in the Third Implementation Agreement.
5. That the Agency reaffirms the use, and the finding of benefit thereof, of the College Grove and the Centre City Low and Moderate Income Housing Funds (City Council Resolution No. R-281919) for the purpose of funding the loan to Mercado Apartments, L.P.

APPROVED: JOHN W. WITT, General Counsel

By

Douglas K. Humphreys

Deputy Counsel

DKH:lc

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