

(RA-95-65) COR.COPY
02/10/95
REDEVELOPMENT AGENCY OF
THE CITY OF SAN DIEGO
RESOLUTION NO. 2489
ADOPTED ON MAY 2, 1995

A RESOLUTION OF THE REDEVELOPMENT AGENCY OF
THE CITY OF SAN DIEGO REGARDING THE
CONTRIBUTION OF UP TO \$10 MILLION FOR THE
DEVELOPMENT OF A NEW CENTRAL LIBRARY.

WHEREAS, on July 25, 1994, during discussion of a new Central Library, the Council of The City of San Diego (the "Council") voted unanimously to direct the City Manager to report to the City Council on the funding for a new Central Library, and what, if any, contribution could or should be made by the Redevelopment Agency of The City of San Diego (the "Agency") and what share would be derived from general obligation bonds; directed the City Manager to discuss with the Centre City Development Corporation ("CCDC") what contribution, if any, the Agency could make toward a new Central Library and return to Council with a report; committed the City to raise \$10 million privately for a new Central Library; agreed to place a measure on the ballot asking the voters for approval of general obligation bonds for some portion of the financing needed for a new Central Library and for the financing needed for Branch Library improvements; directed the City Manager to include Downtown as the new Central Library site in the ballot measure; targeted September, 1995, election as the time for consideration of the ballot measure; and, as part of the program, the Council determined that it would solicit private support to offset the costs of the September 1995 Special Election as well as the capital costs of the new Central Library; NOW, THEREFORE,

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

1. That the \$5 million designated in the Fiscal Year 1994-1995 Centre City Redevelopment Project Budget as "Gymnasium - USA Volleyball" be provided toward the financing of a new Central Library if the Central Library financing moves forward ahead of the financing of the

Entertainment and Sports Center (in which case, the gymnasium would not be funded).

2. That not to exceed \$5 million be provided toward the financing of a new Central Library from the proceeds of the next bond issue for the Centre City Redevelopment Project. (It is not known at this time when tax increment flow will be sufficient for this bond issue.)

3. That the Agency's contribution of any monies toward the financing of a new Central Library is dependent upon the ability of the Council and Agency, upon review of a report prepared pursuant to California Health and Safety Code section 33679, to make the following findings in a public hearing at the time Agency funds are committed to a specific financing proposal and a site is identified:

- a. That a new Central Library is of benefit to the Centre City Redevelopment Project area or the immediate neighborhood in which the Project is located;
- b. That no other reasonable means of financing a new Central Library is available to the community;
- c. That the payment of funds by the Agency for a new Central Library will assist in the elimination of blighting conditions inside the Project area; and
- d. That a new Central Library is consistent with the Implementation Plan adopted for the Centre City Redevelopment Project pursuant to California Health and Safety Code section 33490.

APPROVED: JOHN W. WITT, General Counsel

By

Allisyn L. Thomas

Deputy Counsel

CMF:ALT:lc

12/21/94

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