

(RA-95-66) COR.COPY
01/09/95
REDEVELOPMENT AGENCY OF
THE CITY OF SAN DIEGO
RESOLUTION NO. 2466
ADOPTED ON JANUARY 10, 1995

A RESOLUTION OF THE REDEVELOPMENT AGENCY OF
THE CITY OF SAN DIEGO AUTHORIZING THE
AMENDMENT OF THE DISPOSITION AND DEVELOPMENT
AGREEMENT FOR THE MERCADO DEL BARRIO
COMMERCIAL PROJECT AND AUTHORIZING THE
INITIATION OF PROPERTY ACQUISITION
ACTIVITIES.

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 Barrio Logan Redevelopment Project (the "Project"); and

WHEREAS, the Agency approved a Disposition and Development Agreement ("DDA") with San Diego Mercado Associates (the "Developer") for the development of the proposed Mercado del Barrio Commercial Project, a copy of which is on file in the office of the Secretary to the Agency as Document No. 02151; and

WHEREAS, pursuant to the DDA's Schedule of Performance, the Developer was to submit First Evidence of Financing by October 28, 1994; and

WHEREAS, the Developer was unable to complete its submission of the First Evidence of Financing by October 28, 1994, and requested an extension of time in order to do so, and has since submitted its First Evidence of Financing; NOW, THEREFORE,

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

1. That it hereby directs the Executive Director of the Agency, or his designee, to negotiate and execute an amendment to the Disposition and Development Agreement's Schedule of Performance to provide for submission of First Evidence of Financing not later than July 11, 1995.

2. That it hereby approves the initiation of property acquisition activities for the Mercado del Barrio Commercial Project.

APPROVED: JOHN W. WITT, General Counsel

By

Allisyn L. Thomas

Deputy Counsel

ALT:lc

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Or.Dept:Redev.

Aud.Cert:N/A

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