

(RA-96-122)

REDEVELOPMENT AGENCY OF

THE CITY OF SAN DIEGO

RESOLUTION NO. 2650

ADOPTED ON MAY 14, 1996

A RESOLUTION OF THE REDEVELOPMENT AGENCY OF THE CITY OF SAN DIEGO APPROVING THE AGREEMENT FOR ACQUISITION OF REAL PROPERTY (ESCROW INSTRUCTIONS) BY AND BETWEEN THE REDEVELOPMENT AGENCY OF THE CITY OF SAN DIEGO AND MIDDLESEX DEVELOPMENT CORPORATION IN THE CENTRAL IMPERIAL REDEVELOPMENT PROJECT.

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 Central Imperial Redevelopment Project (the "Project"); and

WHEREAS, in furtherance of the objectives of the Project, the Agency and Middlesex Development Corporation ("Middlesex") wish to enter into an Agreement for Acquisition of Real Property (Escrow Instructions), whereby Middlesex will sell to the Agency that certain real property commonly known as "North Creek" which is located in the Project area, and more fully described in the Agreement for Acquisition of Real Property (Escrow Instructions); NOW, THEREFORE,

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

1. That the Executive Director of the Agency, or designee, is hereby authorized to execute, for and on behalf of the Agency, the Agreement for Acquisition of Real Property (Escrow Instructions) between the Agency and Middlesex, a copy of which is on file in the office of the Secretary to the Agency as Document No. 02650.

2. That payment is hereby authorized to Middlesex in an amount not to exceed one million one hundred thousand dollars (\$1,100,000), solely and exclusively, for the purpose of providing funds for the above stated purpose.

APPROVED: JOHN W. WITT, General Counsel

By
Allisyn L. Thomas
Deputy Counsel

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