

(RA-96-127)

REDEVELOPMENT AGENCY OF

THE CITY OF SAN DIEGO

RESOLUTION NO. 2656

ADOPTED ON JUNE 11, 1996

A RESOLUTION OF THE REDEVELOPMENT AGENCY OF THE CITY OF SAN DIEGO APPROVING THE FIRST IMPLEMENTATION AGREEMENT WITH J. TODD FIGI FOR THE DEVELOPMENT OF A LIGHT INDUSTRIAL BUILDING OF APPROXIMATELY 80,000 SQUARE FEET IN GATEWAY CENTER EAST INDUSTRIAL PARK WITHIN THE MT. HOPE REDEVELOPMENT PROJECT AREA.

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 Mt. Hope Redevelopment Project Area (the "Project Area"); and

WHEREAS, in order to carry out and implement the Redevelopment Plan, the City and Agency approved, by City Council Resolution No.

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287016 and Agency Resolution No. 2631, respectively, on March 5, 1996, a Disposition and Development Agreement (the "DDA") with J. Todd Figi, for the sale of real property in the Project Area and the development thereon of an 80,000-square-foot light industrial building, a copy of

the DDA being on file in the Office of the Secretary of the Agency as Document No. 02589; and

WHEREAS, the Agency has negotiated a proposed First Implementation Agreement to the DDA (the "Agreement") and the Agency proposes to enter into the Agreement with the Developer; and

WHEREAS, the Developer has submitted to the Agency copies of the proposed Agreement in a form desired by the Developer; and

WHEREAS, the Board of Directors for the Southeastern Economic Development Corporation ("SEDC") has reviewed and discussed the proposed Agreement and has recommended that the Agency approve and the Agency enter into the Agreement; and

WHEREAS, the Agency has duly considered all terms and conditions of the proposed Agreement and believes that the conditions contained therein are in the best interest of the City and the health, safety, morals, and welfare of its residents, and in accord with the public purposes and provisions of applicable State and local law and requirements; NOW, THEREFORE,

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

1. That the Agency has received and heard all oral and written objections to the proposed First implementation Agreement to the Disposition and Development Agreement with J. Todd Figi, and to other matters pertaining to this transaction, and that all the oral and written objections are hereby overruled.

2. That the Executive Director of the Agency, or designee, is hereby authorized to execute, for and on behalf of the Agency, the First Implementation Agreement to Disposition and Development Agreement between the Agency and J. Todd Figi, a copy of which is on file in the office of the Secretary to the Agency as Document No. 0256.

APPROVED: JOHN W. WITT, General Counsel

By
Allisyn L. Thomas
Deputy Counsel

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