

(RA-96-136)

REDEVELOPMENT AGENCY OF

THE CITY OF SAN DIEGO

RESOLUTION NO. 2662

ADOPTED ON JULY 16, 1996

A RESOLUTION OF THE REDEVELOPMENT AGENCY OF THE CITY OF SAN DIEGO APPROVING THE SCHEMATIC DRAWINGS WITH RESPECT TO THE CONSTRUCTION OF A RETAIL COMMERCIAL DEVELOPMENT WITHIN THE SOUTHCREST REDEVELOPMENT PROJECT AREA BY V. GORDON GROUP, INC., AND THE PEP BOYS MANNY, MOE & JACK OF CALIFORNIA, ITS ASSIGNEE.

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 Southcrest Redevelopment Project (the "Project"); and

WHEREAS, in order to carry out and implement the Redevelopment Plan the Agency has approved an Owner Participation Agreement, as amended by a First Implementation Agreement and Second Implementation Agreement (collectively referred to as the "Agreement") with The V. Gordon Group, Inc. (the "Participant"), which provides for the construction of a retail commercial development on Parcel C-1 and the Participating Parcel (collective sometimes referred to as "Lot 6") within the Project area; and

WHEREAS, pursuant to the Agreement, the Participant proposes

to ground lease Lot 6 to The Pep Boys Manny, Moe & Jack of California ("Pep Boys") for the development of such retail commercial development; and

WHEREAS, pursuant to the Agreement, the Participant has submitted to the Agency the Schematic Drawings pertaining to the development; NOW, THEREFORE,

BE IT RESOLVED, by the Redevelopment Agency of The City of San Diego, that the Schematic Drawings submitted by the Participant are hereby approved.

APPROVED: JOHN W. WITT, General Counsel

By
Allisyn L. Thomas
Deputy Counsel

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Or.Dept:SEDC
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