

(RA-96-6)
REDEVELOPMENT AGENCY OF
THE CITY OF SAN DIEGO
RESOLUTION NO. 2548
ADOPTED ON AUGUST 15, 1995

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

1. That it hereby authorizes an amendment to the Agency budget to accept, as an interest bearing loan from The City of San Diego, eight hundred seventy-five thousand dollars (\$875,000) from an Urban Development Action grant, seven hundred twenty thousand dollars (\$720,000) from an Economic Development Incentive Grant, and seven million two hundred thousand dollars (\$7,200,000) from a Housing and Urban Development 108 Loan.

2. That it hereby authorizes the expenditure of the above-referenced monies for acquisition of property rights and related costs required for the Mercado Commercial Project.

APPROVED: JOHN W. WITT, General Counsel

By

Allisyn L. Thomas

Deputy Counsel

ALT:lc

07/17/95

Or.Dept:REA

Aud.Cert:9600056

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