

(RA-96-81)
REDEVELOPMENT AGENCY OF
THE CITY OF SAN DIEGO
RESOLUTION NO. 2609
ADOPTED ON FEBRUARY 6, 1996

A RESOLUTION OF THE REDEVELOPMENT AGENCY OF THE CITY OF SAN DIEGO DETERMINING THAT THE USE OF FUNDS FROM THE LINDA VISTA SHOPPING CENTER REDEVELOPMENT PROJECT LOW AND MODERATE INCOME HOUSING FUND TO PROVIDE FUNDING FOR A FIRST-TIME HOMEBUYER PROGRAM IN LOW AND MODERATE INCOME CENSUS TRACTS SURROUNDING THE LINDA VISTA SHOPPING CENTER WILL BE OF BENEFIT TO THE LINDA VISTA SHOPPING CENTER 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 Linda Vista Shopping Center Redevelopment Project (the "Project") Area; and

WHEREAS, in order to carry out and implement the Redevelopment Plan, the Agency proposes to provide financial assistance for the purchase of real property to providing housing for low- and moderate-income persons that is of benefit to the Project Area pursuant to the terms and conditions of the Linda Vista First-Time Homebuyer Program (the "Program"); and

WHEREAS, the Executive Director has reviewed and discussed the Program with the San Diego Housing Commission (the "Commission") and has determined that the Executive Director enter into an agreement with the Commission pursuant to approval of this Resolution; and

WHEREAS, Agency believes the proposed Program is in the best interest of the City and health, safety, morals and welfare of its residents, and in accord with the public purposes and provisions of applicable State and local laws and requirements; and

WHEREAS, as part of carrying out the Project, the Agency has established the Linda Vista Shopping Center Redevelopment Project Low and Moderate Income Housing Fund, and has and will deposit funds therein

as provided by the California Community Redevelopment Law (Health and Safety Code section 33000 et seq); and

WHEREAS, the Agency desires to use funds from the Linda Vista Shopping Center Low and Moderate Income Housing Fund to provide the funds for purchasing housing units under the Linda Vista First-Time Homebuyer Program for low- and moderate- income persons; NOW, THEREFORE,

BE IT RESOLVED, by the Redevelopment Agency of The City of San Diego, that the Agency finds and determines that, based upon the findings set forth in Attachment No. 1 (attached hereto and incorporated by this reference), the use of funds from the Linda Vista Shopping Center Low and Moderate Income Housing Funds as authorized by this resolution will be of benefit to the Project.

APPROVED: JOHN W. WITT, General Counsel

By

Allisyn L. Thomas

Deputy Counsel

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01/22/96

Or.Dept:Redev.

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