

(RA-97-47)

REDEVELOPMENT AGENCY OF

THE CITY OF SAN DIEGO

RESOLUTION NO. 2712

ADOPTED ON JANUARY 28, 1997

A RESOLUTION OF THE REDEVELOPMENT AGENCY OF THE CITY OF SAN DIEGO APPROVING THE IMPLEMENTATION AGREEMENT AND AMENDING THE DISPOSITION AND DEVELOPMENT AGREEMENT WITH RESPECT TO PARCELS C-1, C-2, AND C-3 OF THE LITTLE ITALY NEIGHBORHOOD DEVELOPMENT (LIND) BETWEEN THE REDEVELOPMENT AGENCY OF THE CITY OF SAN DIEGO AND ARMISTEAD B. SMITH, III, AND ROBIN ANDREW BRISEBOIS (AS TO PARCEL C-1); ARMISTEAD B. SMITH, III, AND LLOYD RUSSELL, JR. (AS TO PARCEL C-2); AND JAMES EDWARD BROWN AND MARIA ISABEL DUTRA (AS TO PARCEL C-3); AND APPROVING THE BASIC CONCEPT/SCHEMATIC DRAWINGS PERTAINING THERETO.

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 Centre City Redevelopment Project (the "Project"); and

WHEREAS, in order to carry out and implement such Redevelopment Plan, the Agency has heretofore entered into that certain Disposition and Development Agreement ("DDA") dated December 6, 1995 (collectively with this Implementation Agreement referred to herein as the "Agreement") with Armistead B. Smith,

III, and Lloyd Russell, Jr. (as to Parcel C-1); Armistead B. Smith, III, and Lloyd Russell, Jr. (as to Parcel C-2); and James Edward Brown and Maria Isabel Dutra (as to Parcel C-3), (collectively referred to as the "Developer") which provides for the construction of a development within the Project area consisting of the rehabilitation of the Harbor Marine Building for use as four (4) rental units, with ground floor retail on Parcel C-1; new construction of seven (7) live/work units on Parcel C-2; and new construction of six (6) live/work units on Parcel C-3 (the "Development") within the Project area; and

WHEREAS, in order to further implement the development under said DDA, the Agency and the Developer propose (pursuant to the terms and provisions of an Implementation Agreement) to modify the DDA to permit the development of four to seven (4 to 7) live/work units on Parcel C-2, and four to six (4 to 6) live/work units on Parcel C-3, the subordination to greater levels of supportable debt for parcels C-1, C-2, and C-3, and amend the performance schedule; and

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

WHEREAS, Centre City Development Corporation, Inc. ("CCDC"), has reviewed and discussed the proposed Implementation Agreement and the Schematic Drawings implementing the Agreement, and has recommended that the Agency enter into the Implementation Agreement; and

WHEREAS, the Agency has duly considered the recommendations of CCDC and all terms and conditions of the proposed Implementation Agreement and believes that the changes contained in the proposed Implementation Agreement are in the best interests 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 proposed Implementation Agreement and the terms and conditions thereof and the Schematic Drawings implementing the Agreement are hereby approved.

2. The Executive Director of the Agency, or designee, is hereby authorized, on behalf of the Agency, to sign all documents necessary and appropriate to carry out and implement the Implementation Agreement and to administer the Agency's obligations, responsibilities and duties to be performed under the Implementation Agreement, a copy of which is on file in the Office of the Secretary to the Agency as Document No. D-02712.

APPROVED: CASEY GWINN, General Counsel

By

Allisyn L. Thomas
Deputy General Counsel

ALT:lc

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Or.Dept:CCDC

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