

(RA-97-52)

REDEVELOPMENT AGENCY OF

THE CITY OF SAN DIEGO

RESOLUTION NO. 2738

ADOPTED ON MARCH 4, 1997

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 Mount Hope Redevelopment Project area (the "Project"); and

WHEREAS, the Agency and FIGI Graphics, Inc. (the "Participant"), wish to enter into a Rehabilitation Loan Agreement (the "Agreement") for the purpose of effectuating the Redevelopment Plan for the Project by financing rehabilitation activities on real property, as set out and described more fully in the Rehabilitation Loan Agreement on file in the office of the Secretary to the Agency as Document No. D-02738; and

WHEREAS, the rehabilitation of the subject property, along with the facilities located thereon is in the best interests of the City of San Diego and the health, safety, and welfare of its residents and in accord with the public purposes and provisions of applicable federal, state and local laws and requirements;

NOW, THEREFORE,

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

1. That the Executive Director of the Agency, or designee, is hereby authorized and empowered to execute, for and on behalf of the Agency, the Rehabilitation Loan Agreement upon the terms and conditions of the Agreement on file in the office of the Secretary to the Agency as Document No. D-02738.

2. That pursuant to the Rehabilitation Loan Agreement, it hereby authorizes a loan to FIGI Graphics in an amount not to exceed four hundred seventy-five thousand dollars (\$475,000) to

be used solely and exclusively for the purpose of providing funds for the rehabilitation project.

APPROVED: CASEY GWINN, General Counsel

By

Allisyn L. Thomas  
Deputy General Counsel

ALT:lc

02/20/97

Or.Dept:SEDC

Aud.Cert:9700834

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