

(RA-97-65)

REDEVELOPMENT AGENCY OF

THE CITY OF SAN DIEGO

RESOLUTION NO. 2737

ADOPTED ON APRIL 15, 1997

A RESOLUTION OF THE REDEVELOPMENT AGENCY OF THE CITY OF SAN DIEGO AUTHORIZING THE EXECUTIVE DIRECTOR TO EXECUTE AND EXCLUSIVE NEGOTIATING AGREEMENT WITH DAN L. FLOIT AND ROBERT M. CAHAN FOR THE DEVELOPMENT OF THE NORTH PARK MARKET IN THE NORTH PARK REDEVELOPMENT PROJECT AREA.

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 North Park Redevelopment Project (the "Project"); and

WHEREAS, Dan L. Floit and Robert M. Cahan (the "Developer") wish to develop the property located at University Avenue between 32nd Street and the alley west of Iowa Street (the "Site") and have approached the Agency regarding an Owner Participation Agreement (the "OPA") regarding the development of this five (5) acre site for a 55,000 to 65,000 square foot market commonly entitled the "North Park Market"; and

WHEREAS, Mr. Dan L. Floit is the owner of the property described above and is entitled to Owner Participation Rules under California Community Redevelopment Law (California Health

and Safety Code section 33000 et seq.; the "Law"); and

WHEREAS, the Executive Director of the Agency, or designee, has recommended that the Agency approve an Exclusive Negotiating Agreement to commence exclusive negotiations with the Developer regarding the Site; and

WHEREAS, the North Park Redevelopment Plan calls for addressing the commercial, service, and employment needs of the Project area; and

WHEREAS, the Developer has expressed his willingness to work with the North Park community regarding the design and land use issues regarding the Site; and

WHEREAS, the Developer has obtained options to purchase the properties that he does not own, which are included in this development proposal, thereby relieving the Agency of any responsibility to obtain properties owned by parties other than the Developer; NOW, THEREFORE,

BE IT RESOLVED, by the Redevelopment Agency of The City of San Diego, that the Executive Director of the Agency, or designee, is hereby authorized and empowered to execute, for and on behalf of the Agency, an Exclusive Negotiating Agreement with Dan L. Floit and Robert M. Cahan for the development of the North Park Market, under the terms and conditions set forth in the Exclusive Negotiating Agreement on file in the office of the Secretary to the Agency as Document No. D-02737.

APPROVED: CASEY GWINN, General Counsel

By

Douglas K. Humphreys
Deputy Counsel

DKH:lc

02/25/97

Or.Dept:Redev.

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