

(RA-97-74)

REDEVELOPMENT AGENCY OF

THE CITY OF SAN DIEGO

RESOLUTION NO. 2742

ADOPTED ON MAY 6, 1997

RESOLUTION OF THE REDEVELOPMENT AGENCY OF THE CITY OF SAN DIEGO APPROVING THE SECOND IMPLEMENTATION AGREEMENT TO THE DISPOSITION AND DEVELOPMENT AGREEMENT BETWEEN THE REDEVELOPMENT AGENCY OF THE CITY OF SAN DIEGO AND AFJR PARTNERSHIP, L.P., A CALIFORNIA LIMITED PARTNERSHIP ("DEVELOPER").

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 East Redevelopment District of the Expansion Sub Area of the Centre City Redevelopment Project (the "Project"); and

WHEREAS, in order to carry out and implement the Redevelopment Plan, the Agency has theretofore entered into that certain Disposition and Development Agreement approved by Agency Resolution No. 2215 on April 13, 1993, and on file in the office of the Secretary to the Agency as Document No. 2019, as amended by a First Implementation Agreement approved by Agency Resolution No. 2569 on October 31, 1995, and on file in the office of the Secretary to the Agency as Document No. 02254 (collectively with this Second Implementation Agreement referred to herein as the "Agreement"); and

WHEREAS, in order to further implement the development under the Agreement, the Agency and the Developer propose (pursuant to the terms and conditions of the Second Implementation Agreement) to revise the Schedule of Performance of the Agreement, and to make certain other changes deemed appropriate by the parties; and

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

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

WHEREAS, the Agency has duly considered the recommendation of CCDC and all terms and conditions of the proposed Second Implementation Agreement and believes that the conditions contained in the proposed Second Implementation Agreement are in the best interest 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 Second Implementation Agreement and the terms and conditions thereof are hereby approved.

2. That the Executive Director of the Agency, or designee, is hereby authorized to execute for and on behalf of the Agency the Second Implementation Agreement, a copy of the Second Implementation Agreement is on file in the office of the Secretary to the Agency as Document No. D-02742.

3. That 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 Second Implementation Agreement and to administer the Agency's obligations, responsibilities and duties to be performed under the Second Implementation Agreement.

APPROVED: CASEY GWINN, General Counsel

By
Allisyn L. Thomas
Deputy General Counsel

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Or.Dept:CCDC
Aud.Cert:N/A
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