

(RA-98-21)

REDEVELOPMENT AGENCY OF

THE CITY OF SAN DIEGO

RESOLUTION NO. 2789

ADOPTED ON NOVEMBER 4, 1997

WHEREAS, on September 9, 1997, the Redevelopment Agency of The City of San Diego (the "Agency"), by Resolution No. R-2779, approved an Agency Loan and Housing Development Agreement with Boston Avenue, LLC (the "Developer"), for the purpose of developing twelve single-family homes (the "Boston Avenue Project"), a copy of the Agency Loan and Housing Development Agreement is on file in the office of the Secretary to the Agency as Document No. D-02779; and

WHEREAS, Developer wishes to amend the agreement by modifying the requirement for developer equity which will reflect the revised budget for the project; 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 authorized and empowered to execute, for and on behalf of the Agency, a First Amendment to Agency Loan and Housing Development Agreement with Boston Avenue, LLC, under the terms and conditions set forth in the First Amendment to Agency Loan and Housing Development Agreement. A copy of the First Amendment to Agency Loan and Housing Development Agreement, when executed by the Agency, will be placed on file in the office of the Secretary to the Agency as Document No. D-02789.

APPROVED: CASEY GWINN, General Counsel

By

Allisyn L. Thomas
Deputy General Counsel

ALT:lc

10/28/97

Or.Dept:SEDC

Aud.Cert:9800033

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