

(RA-98-75)

REDEVELOPMENT AGENCY OF

THE CITY OF SAN DIEGO

RESOLUTION NO. 2839

ADOPTED ON APRIL 21, 1998

A RESOLUTION OF THE REDEVELOPMENT AGENCY OF THE CITY OF SAN DIEGO APPROVING AN AGREEMENT FOR ACQUISITION OF REAL PROPERTY (ESCROW INSTRUCTIONS) BETWEEN THE REDEVELOPMENT AGENCY OF THE CITY OF SAN DIEGO AND DENNIS W. CONNOR, JUDITH R. CONNOR, AND MASCOT REALTY, INC., IN THE GATEWAY CENTER EAST INDUSTRIAL PARK WHICH IS LOCATED IN THE MT. HOPE REDEVELOPMENT PROJECT AREA.

WHEREAS, the Redevelopment Agency of The City of San Diego Agency is engaged in the activities necessary to carry out and implement the Redevelopment Plan for the Mt. Hope Redevelopment Project Project; and

WHEREAS, in furtherance of the objectives of the Project, Agency and Dennis W. Connor, Judith R. Connor, and Mascot Realty, Inc. Owner, wish to enter into an agreement for acquisition of real property (escrow instructions), whereby Owner will sell to the Agency that certain real property commonly known as the Dennis Connor Building which is located in the Project area, and more fully described in the Agreement of Purchase and Sale and Joint Escrow Instructions; 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 authorized and empowered, for and on behalf of the Agency, to execute the Agreement of Purchase and Sale and Joint Escrow Instructions with Dennis W. Connor, Judith R. Connor, and Mascot Realty, Inc., under the terms and conditions of the Agreement on file in the office of the Secretary to the Agency as Document No. D-02839.

2. That the City Auditor and Comptroller authorizes the expenditure of an amount not to exceed \$1,220,000 from Fund/Dept. 983616, solely and exclusively, for the purpose of providing funds for the above project.

APPROVED: CASEY GWINN, General Counsel

By
Allisyn L. Thomas
Deputy General Counsel

ALT:lc
04/07/98
Or.Dept:SEDC
Aud.Cert:9801248
RA-98-75
Form=rda&t.frm