

(RA-98-90)

REDEVELOPMENT AGENCY OF

THE CITY OF SAN DIEGO

RESOLUTION NO. 2857

ADOPTED ON JUNE 30, 1998

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

1. That it hereby authorizes a loan repayment to the City of San Diego in the amount of \$838,372, with the monies coming from the Mt. Hope Redevelopment Project Area in the amount of \$730,009, and \$108,363 from the Southcrest Redevelopment Project Area.

2. That it hereby accepts \$838,372 as an interest-bearing loan from the City of San Diego, to be used in the Fiscal Year 98-99 Southeastern Economic Development Corporation's Project Budget for implementation costs, planning and administration, legal services, environmental finance, and acquisition costs in the following amounts: \$204,038 for the Dells Imperial Study Area; \$563,306 for the Central Imperial Redevelopment Project Area; and \$71,028 for the Gateway Center West Redevelopment Project Area.

3. That it directs the Auditor and Comptroller to record the \$838,372 as an interest bearing loan to the Redevelopment Agency, to be repaid as soon as practicable from tax increment, or other appropriate and available funds.

4. That the Executive Director of the Redevelopment Agency, or designee, is hereby authorized to appropriate and expend the above-mentioned monies in accordance with this resolution.

APPROVED: CASEY GWINN, General Counsel

By

Allisyn L. Thomas
Deputy General Counsel

ALT:jp

06/10/98

Or.Dept:SEDC

Aud.Cert:9900004

RA-98-90

Form=rda&t.frm