

(RA-98-99)

REDEVELOPMENT AGENCY OF

THE CITY OF SAN DIEGO

RESOLUTION NO. 2866

ADOPTED ON JULY 21, 1998

A RESOLUTION OF THE REDEVELOPMENT AGENCY OF THE CITY OF SAN DIEGO AGENCY APPROVING THE AGREEMENT REGARDING WITHDRAWAL AND SUBSTITUTION OF GENERAL PARTNER WITH CCBA SENIOR GARDEN, L.P., A CALIFORNIA LIMITED PARTNERSHIP; AND APPROVING THE RELEASE AGREEMENT WITH THIRD AVENUE DEVELOPMENT, INC.; MICH DEVELOPMENT, INC.; DAVID MI; AND GENERAL PACIFIC CONSTRUCTION.

WHEREAS, in order to carry out and implement the Centre City Redevelopment Plan, the Agency has proposed to enter into an Agreement Regarding Withdrawal and Substitution of General Partner with CCBA Senior Garden, L.P., a California Limited Partnership L.P.; and a Release Agreement with Third Avenue Development, Inc. TAD, MICH Development, Inc. Mich, David Mi Mi, and General Pacific Construction GPC collectively, the "Agreements"; and

WHEREAS, the Board of Directors of the Centre City Development Corporation, Inc., has reviewed and discussed the proposed Agreements and has recommended that the Agency approve and enter into them; and

WHEREAS, the Agency has duly considered all the terms and conditions of the proposed Agreements and believes they are in the best interest of The City of San Diego and the Agency; NOW, THEREFORE,

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

1. That the Agreement Regarding Withdrawal and Substitution of General Partner by and between the Agency and L.P., and the Release Agreement between the Agency and TAD, Mich, Mi and GPC are hereby approved.

2. That the Executive Director of the Agency, or designee, is hereby authorized to execute the Agreements on behalf of the Agency. Copies of the Agreement Regarding Withdrawal and Substitution of General Partner with CCBA Senior Garden, L.P.; and the Release Agreement with Third Avenue Development, Inc.; Mich Development, Inc.; David Mi; and General Pacific Construction, are on file in the office of the Secretary to the Agency as Document Nos. D-2866a and D-2866b, respectively.

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 Agreements and to administer the Agency's obligations, responsibilities, and duties to be performed thereunder.

APPROVED: CASEY GWINN, General Counsel

By

Allisyn L. Thomas
Deputy General Counsel

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