

(RA-99-132)

REDEVELOPMENT AGENCY OF  
THE CITY OF SAN DIEGO  
RESOLUTION NO. R-03015  
ADOPTED ON JULY 20, 1999

WHEREAS, the Redevelopment Agency [Agency] approved the Fiscal Year 1999 Redevelopment Agency Budget, a copy of which is on file in the office of the Secretary to the Agency as Document No. D-02850; and

WHEREAS, on March 30, 1999, Agency Resolution No. R-02962 approved a \$2.7 million bridge loan from San Diego National Bank to the Agency to cover the costs of appraisal and land acquisition for the City Heights Urban Village Retail Project; and

WHEREAS, the bridge loan will be paid by land sale proceeds (\$2.7 million) once the land is acquired and cleared and accessible to the developer; and

WHEREAS, the U.S. Department of Housing and Urban Development has approved a \$400,000 Economic Development Initiative [EDI] grant to the City Heights Urban Village Project; NOW, THEREFORE,

BE IT RESOLVED, by the Redevelopment Agency of The City of San Diego, that it authorizes an amendment of the Fiscal Year 1999 Redevelopment Agency Budget to increase the City Heights Urban Village Retail project fund 98218 by \$3.1 million.

BE IT FURTHER RESOLVED, approval of this budget amendment constitutes authority for expenditure of said funds by the Redevelopment Division of the City's Economic Development and Community Services Department in Fiscal Year 1998-1999.

APPROVED: CASEY GWINN, General Counsel

By

Douglas K. Humphreys  
Deputy Counsel

DKH:lc

05/10/99

Or.Dept:Redev.

Aud.Cert:9901269

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