

REDEVELOPMENT AGENCY OF

THE CITY OF SAN DIEGO

RESOLUTION NO. R-03118

ADOPTED ON MARCH 14, 2000

A RESOLUTION OF THE REDEVELOPMENT AGENCY OF THE CITY OF SAN DIEGO APPROVING THE FIRST IMPLEMENTATION AGREEMENT TO THE DISPOSITION AND DEVELOPMENT AGREEMENT BETWEEN THE REDEVELOPMENT AGENCY OF THE CITY OF SAN DIEGO AND CITYLINK INVESTMENT CORPORATION, A CALIFORNIA CORPORATION, FOR THE CITY HEIGHTS URBAN VILLAGE RETAIL PROJECT LOCATED IN THE CITY HEIGHTS REDEVELOPMENT PROJECT AREA.

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

WHEREAS, in order to carry out and implement the Redevelopment Plan, on December 8, 1998, by Resolution No. R-02925, the Agency approved a Disposition and Development Agreement [the DDA] with CityLink Investment Corporation [the Developer] for the City Heights Urban Village Retail Project [the Development]; a copy of the DDA is on file in the office of the Secretary to the Agency as Document No. D-02925; and

WHEREAS, in order to further implement the Development under the Agreement, the Agency and the Developer propose (pursuant to the terms and conditions of the First Implementation Agreement) to make certain changes deemed appropriate by the parties; and

WHEREAS, the Agency has duly considered all terms and conditions of the proposed First Implementation Agreement and believes that the conditions contained in the proposed First Implementation Agreement are in the best interest of the City and the health, safety, morals and welfare of its residents, and in accord with the public purposes and provisions of applicable State

and local law and requirements; NOW, THEREFORE,

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

1. That the proposed First Implementation Agreement to Disposition and Development Agreement and the terms and conditions thereof are approved.
2. That the Executive Director of the Agency, or designee, is authorized to execute for and on behalf of the Agency the First Implementation Agreement to Disposition and Development Agreement with CityLink Investment Corporation, a California corporation, for the City Heights Urban Village Retail Project; a copy of the First Implementation Agreement is on file in the Office of the Secretary to the Agency as Document No. D-03118.
3. That the Executive Director of the Agency, or designee, is authorized, on behalf of the Agency, to sign all documents necessary and appropriate to carry out and implement the First Implementation Agreement and to administer the Agency's obligations, responsibilities and duties to be performed under the First Implementation Agreement.

APPROVED: CASEY GWINN, General Counsel

By

Douglas K. Humphreys
Deputy General Counsel

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