

(RA-2000-115)

REDEVELOPMENT AGENCY OF

THE CITY OF SAN DIEGO

RESOLUTION NO. R-03126

ADOPTED ON MARCH 14, 2000

A RESOLUTION OF THE REDEVELOPMENT AGENCY OF THE CITY OF SAN DIEGO APPROVING THE SALE OF CERTAIN PROPERTY IN THE SOUTHCREST REDEVELOPMENT PROJECT AREA TO ROUTE 252 JOINT VENTURE, A CALIFORNIA GENERAL PARTNERSHIP; APPROVING THE SECOND AMENDED DISPOSITION AND DEVELOPMENT AGREEMENT WITH ROUTE 252 JOINT VENTURE; MAKING CERTAIN FINDINGS WITH RESPECT TO THE SALE; AND ACCEPTING THE RECONVEYANCE OF LOT 34.

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 Southcrest Redevelopment Project [the Project]; and

WHEREAS, in order to carry out and implement the Redevelopment Plan, the Agency and the Council of The City of San Diego [City Council] approved a Disposition and Development Agreement for the 252 Corridor Project on July 31, 1990; as amended by an Amended and Restated Disposition and Development Agreement on August 9, 1994; and further amended by a First Implementation Agreement on May 14, 1996, a Second Implementation Agreement on October 1, 1996, and a Third Implementation Agreement on January 14, 1997; and

WHEREAS, in order to further carry out and implement the Redevelopment Plan, the Agency has negotiated a proposed Second Amended Disposition and Development Agreement [Second Amended DDA] with Route 252 Joint Venture, a California general partnership [the

Developer], for the sale of real properties in the Project area for the development and construction of single-family dwelling units and the Agency proposes to enter into the Second Amended DDA; and

WHEREAS, pursuant to the Second Amended DDA the Agency proposes to sell certain property as described in the Second Amended DDA in the Project area to the Developer for the construction of the single-family dwelling units; and

WHEREAS, the Developer has submitted to the Agency and the City Council copies of the proposed Second Amended DDA in a form desired by the Developer; and

WHEREAS, the proposed Second Amended DDA will provide for additional land price for the Phase II development, revise the legal description of the property to be conveyed by the Agency, amend the schedule of performance, provide for the reconveyance to the Agency of Lot 34, and provide for an offset of the \$20,685 to be paid by the Agency for the reconveyance of Lot 34 with the \$44,500 the Developer agrees to pay to the Agency as reimbursement to the Agency for its payment to a third party property owner as a result of certain encroachment activity caused by the development in the amount of \$23,815, which shall be paid to the Agency or credited against the Developer Good Faith Deposit; and

WHEREAS, the Board of Directors for the Southeastern Economic Development Corporation, Inc., has reviewed and discussed said proposed Second Amended DDA and has recommended that the Council approve and the Agency enter into the Second Amended DDA; and

WHEREAS, pursuant to the California Community Redevelopment Law (Cal. Health and Safety Code section 33000 et seq.), the Agency and the City Council held a joint public hearing on the proposed sale of such real property pursuant to such Second Amended DDA; having duly published notice of such public hearing and made copies of the proposed Second Amended

DDA, and other reports and documents (including the summary provided for in California Health and Safety Code section 33433) available to public inspection and comment; and

WHEREAS, the Agency has duly considered all terms and conditions of the proposed Second Amended DDA and believes that the changes in the proposed Second Amended DDA are in the best interest of the City and the health, safety, morals and welfare of its residents, and in accordance 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 Agency recognizes that it has received and heard all oral and written objections to the proposed Second Amended DDA to the proposed sale of the real property pursuant to the proposed Second Amended DDA, and to other matters pertaining to this transaction, and that all such oral and written objections are overruled.

2. That the Agency hereby finds and determines that the consideration to be paid by the Developer for the purchase of the real property upon which the structures are to be developed and constructed is not less than fair market value in accordance with the covenants and conditions governing such purchase as set forth in the Second Amended DDA. The Agency further finds and determines that all consideration to be paid under the Second Amended DDA is in amounts necessary to effectuate the purposes of the Redevelopment Plan for the Project.

3. That the sale of the real property and the Second Amended DDA which establishes the terms and conditions for the sale and development of the real property are approved.

4. That the Executive Director of the Agency, or designee is authorized, for and on behalf of the Agency, to accept the reconveyance of Lot 34, as set out in the Second Amended

DDA.

5. That the Executive Director of the Agency or designee, is authorized to execute, for and on behalf of the Agency, the Second Amended DDA with Route 252 Joint Venture, a California general partnership, which is on file in the Office of the Secretary to the Agency as Document No. D-03126.

APPROVED: CASEY GWINN, General Counsel

By

Elisa A. Cusato
Deputy Counsel

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Or.Dept:SEDC
Aud.Cert:N/A
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