

REDEVELOPMENT AGENCY OF  
THE CITY OF SAN DIEGO

RESOLUTION NUMBER R-03400

ADOPTED ON OCTOBER 29, 2001

WHEREAS, on November 3, 1998, the electorate of the City of San Diego [City] approved Ordinance No. O-18613 [Ordinance] which authorized the City to enter into a Memorandum of Understanding [MOU] with the San Diego Padres [Padres], the Redevelopment Agency of the City of San Diego [Agency], and the Centre City Development Corporation [CCDC] Concerning a Ballpark District, Construction of a Baseball Park, and a Redevelopment Project within the Centre City East (East Village) Redevelopment District of the Expansion Sub Area of the Centre City Redevelopment Project; and

WHEREAS, the Ordinance provided that it was the intent of the electorate that the Ordinance and the MOU constitute the legislative acts establishing policy for the City on those matters, and provided for the ways and means for the implementation of that policy by such administrative and non-legislative acts as may be necessary and appropriate to carry out the purpose and intent of the Ordinance; and

WHEREAS, the MOU has been executed by all parties thereto; and

WHEREAS, the MOU was set to expire on March 31, 2000, unless extended in writing by the parties; and

WHEREAS, in accordance with the implementation provisions of the MOU, the parties previously agreed that the MOU should be extended to and including September 30, 2000; and

WHEREAS, in further accordance with the implementation provisions of the MOU, the parties previously agreed that the MOU should be extended to and including March 31, 2001;

and

WHEREAS, in further accordance with the implementation provisions of the MOU, the parties previously agreed that the MOU should be extended to and including September 30, 2001; and

WHEREAS, in further accordance with the implementation provisions of the MOU, the parties previously agreed that the MOU should be extended to and including October 31, 2001; and

WHEREAS, the City is proceeding forward to obtain the permanent financing contemplated by the MOU to fund its investment in the Project, and a fifth extension of the MOU is necessary and appropriate to allow sufficient time for the City to obtain its permanent financing; and

WHEREAS, nothing herein modifies the \$225 million cap on the City's investment in the Project specified in Section XV of the MOU, or causes or obligates the City to spend any funds in excess of that cap; and

WHEREAS, the action authorized by this resolution is fully consistent with the MOU, and does not materially: 1) decrease the rights or increase the obligations of the City; 2) increase the financial commitments of the City; or 3) decrease revenue to the City; NOW, THEREFORE,

BE IT RESOLVED, by the Board of Directors of the Agency, that the Executive Director be and he is hereby authorized and directed to execute for and on behalf of the Agency the Fourth Supplement to the Ballpark and Redevelopment Project Implementation Agreement, attached hereto as Exhibit 1. When that Supplement is fully executed, it shall be kept on file in the Office of the City Clerk as Document No. RR-295651, and in the Office of the Redevelopment Agency Document No. D-03400.

BE IT FURTHER RESOLVED, that the Executive Director be and he is hereby authorized and directed to take such other and further actions as may be necessary or appropriate

to implement the intent and purposes of this resolution, consistent with the rights and obligations of the Agency pursuant to the Ordinance and MOU.

APPROVED: CASEY GWINN, General Counsel

By

Leslie J. Girard  
Assistant General Counsel

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OrDept:RedvAgency  
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