

(RA-2002-56)

REDEVELOPMENT AGENCY OF

THE CITY OF SAN DIEGO

RESOLUTION NO. R-03416

ADOPTED ON DECEMBER 03, 2001

A RESOLUTION OF THE REDEVELOPMENT AGENCY OF THE CITY OF SAN DIEGO APPROVING THE SECOND AMENDMENT TO EXCLUSIVE NEGOTIATION AGREEMENT WITH LENNAR COMMUNITIES, INC. AND BRIGHT PROPERTIES WEST, INC.

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

WHEREAS, in order to carry out and implement the Redevelopment Plan, the Agency has entered into an Exclusive Negotiation Agreement dated December 14, 2000, and First Amendment to an Exclusive Negotiation Agreement dated May 7, 2001, [collectively the Negotiation Agreement] with Lennar Communities, Inc. and Bright Properties West, Inc. [Developer]; and

WHEREAS, the Agency and Developer propose [pursuant to the terms and conditions of the Second Amendment to Negotiation Agreement] to amend the Negotiation Agreement to extend the period of negotiations, and to make other changes deemed appropriate by the parties; and

WHEREAS, the Developer has submitted to the Agency copies of the proposed Second Amendment to Negotiation Agreement in a form desired by the Developer; and

WHEREAS, the Agency has duly considered all of the terms and conditions of the proposed Second Amendment to Negotiation Agreement and believes that the conditions contained in the proposed Second Amendment 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 terms and conditions of the Second Amendment to Negotiation Agreement are approved.
2. That the Executive Director of the Agency, or designee, is authorized to execute the Second Amendment to Negotiation Agreement for and on behalf of the Agency. A copy of the Second Amendment is on file in the office of the secretary to the Agency as Document No. D-03416.
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

Second Amendment to Negotiation Agreement and to administer the Agency's obligations, responsibilities and duties to be performed under the Second Amendment.

APPROVED: CASEY GWINN, General Counsel

By

Elisa A. Cusato
Deputy General Counsel

EAC:ai

11/05/01

Or.Dept:CCDC

Aud.Cert:n/a

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Council:R-n/a

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