CITY COUNCIL OF THE CITY OF SAN DIEGO

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(R.81-762)

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OCT 28 1980

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF SAN DIEGO DETERMINING THAT A CONVENTION AND EXHIBITION CENTER IN THE COLUMBIA REDEVELOPMENT PROJECT AREA IS OF BENEFIT TO THE COLUMBIA REDEVELOPMENT PROJECT AREA AND ITS IMMEDIATE NEIGHBORHOOD; DETERMINING THAT NO REASONABLE MEANS OF FINANCING SUCH CONVENTION AND EXHIBITION CENTER ARE AVAILABLE TO THE COMMUNITY; AND CONSENTING THAT REDEVELOPMENT AGENCY OF THE CITY OF SAN DIEGO MAY PAY PART OF THE COST FOR SUCH CONVENTION AND EXHBITION CENTER.

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 Columbia Redevelopment Project; and

WHEREAS, the Redevelopment Plan for the Columbia Redevelopment Project provides for the acquisition of property and the installation and construction thereon of a convention and exhibition center; and

WHEREAS, in accordance with said Redevelopment Plan, the Agency proposes to acquire certain tracts of real property ("Tracts I and II," collectively referred to herein as the "Site") and to construct a convention and exhibition center, including parking and other related public improvements (the "Facility") thereon, and to lease the Site and the Facility (referred to herein collectively as the "Leased Premises") to the City of San Diego pursuant to a certain Lease Agreement between the City and the Agency, a copy of which Lease Agreement is on file in the office of the City Clerk as Document No. 1017 and

WHEREAS, the Facility is proposed to include:

On Tract I a subterranean parking structure containing approximately 840 parking spaces with convention and exhibition center facilities above such parking structure, all substantially as shown on those certain Basic Concept Plans approved by the Agency on December II, 1979 by Resolution No. 498 and on file with the Secretary of the Agency as Document No. 603.

On Tract II a subterranean parking structure containing approximately 350 parking spaces.

WHEREAS, the Agency desires to pay for and/or reimburse the City for all or part of the value of the land for and the cost of the installation and construction of the Leased Premises pursuant to a certain Reimbursement Agreement between the City and Agency, a copy of which Reimbursement Agreement is on file in the office of the City Clerk as Document No. 2252223; and

WHEREAS, the City Council has held a public hearing on the proposed payment by the Agency for part of the cost of the Leased Premises, and on the proposed expenditure of tax increment funds therefor, having duly published notice of such public hearing and made available for public inspection a summary containing the information set forth in Section 33679 of the California Community Redevelopment Law; and

WHEREAS, the members of the City Council have reviewed and considered the facts and information contained in said summary report and the other information, documentary and oral, presented at said public hearing.

NOW, THEREFORE, BE IT RESOLVED by the City Council of the City of San Diego as follows:

- I. The City Council recognizes that it has received and heard all oral and written objections to the payment by the Agency of all or part of the value of the land for and the cost of installation and construction of the Site and Facility, as provided in the Lease Agreement and Reimbursement Agreement, including the commitment and payment of tax increment funds therefor, and to other matters pertaining to this transaction, and that all such oral and written objections are hereby overruled.
- 2. The City Council hereby finds and determines that the City and Facility are of benefit to the Columbia Redevelopment Project area and the immediate neighborhood in which the Project is located.
- 3. The City Council hereby further finds and determines that no other reasonable means of financing the Site and Facility (that is, other than as provided in the proposed Lease Agreement and Reimbursement Agreement) are available to the community.
- 4. The City Council hereby consents that the Agency may pay all or part of the value of the land for and the cost of the installation and construction of the Site and Facility as provided in the proposed Lease Ageement and Reimbursement Agreement, including the commitment and payment of tax increment funds therefor.

APPROVED: JOHN W. WITT, City Attorney

H. Valderhaug, Denuty

R 252998

ssed and adopted by the Council of The City of San Diego on the following vote:			OCT 28 1980			
Councilmen Bill Mitchell Bill Cleator Bill Lowery Leon L. Williams Fred Schnaubelt Mike Gotch Larry Stirling Lucy Killea Mayor Pete Wilson	Yeas	Nays	Not Present	Ineligible		
AUTHENTICA	ATED BY:	•				
			PETE WILSO			
		Mayor of The City of San Diego, California,				
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