

CITY COUNCIL OF THE CITY OF SAN DIEGO

(R-82-1346)

RESOLUTION NO. R-255889

FEB 23 1982

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF SAN DIEGO APPROVING THE SALE OF CERTAIN PROPERTY IN THE HORTON PLAZA REDEVELOPMENT PROJECT AREA TO THE MERIDIAN COMPANY LTD.; APPROVING THE DISPOSITION AND DEVELOPMENT AGREEMENT PERTAINING THERETO; AND MAKING CERTAIN FINDINGS WITH RESPECT TO SUCH SALE

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 Horton Plaza Redevelopment Project; and

WHEREAS, in order to carry out and implement such Redevelopment Plan the Agency proposes to sell certain property in the Horton Plaza Project area to The Meridian Company Ltd. (the "Developer") pursuant to the terms and provisions of a certain Disposition and Development Agreement (the "Agreement"), which Agreement contains a description of said property and provides for the development and construction thereon of a high rise condominium housing project with related commercial and parking facilities; and

WHEREAS, the Developer has executed and submitted to the Agency and this City Council of the City of San Diego copies of said proposed Agreement in a form desired by the Developer; and

WHEREAS, the Centre City Development Corporation, Inc., has reviewed and discussed said proposed Agreement and has recommended that the City Council approve and the Agency enter into the Agreement; and

WHEREAS, pursuant to the California Community Redevelopment Law (California Health and Safety Code, Section 33000 et seq.) the Agency and this City Council held a joint public hearing on the proposed sale of such real property pursuant to such Agreement; having duly published notice of such public hearing and made copies of the proposed Agreement, and other reports and documents available for public inspection and comment; and

WHEREAS, the Agency, after such public hearing, and subject to City Council approval, approved such proposed Agreement and the proposed sale of such real property pursuant to such Agreement; and

WHEREAS, the City Council has duly considered all terms and conditions of the proposed sale of real property and believes that the redevelopment of the real property pursuant to the proposed Agreement is in the best interests 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.

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

1. The City Council recognizes that it has received and heard all oral and written objections to the proposed Agreement, to the proposed sale of the real property pursuant to the proposed Agreement, and to other matters pertaining to this transaction, and that all such oral and written objections are hereby overruled.

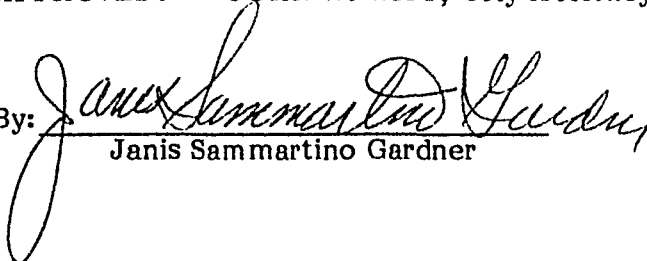
2. The City Council hereby finds and determines that the consideration to be paid by the Developer for the purchase of the real property as described in the Agreement is not less than fair market value in accordance with the covenants and conditions governing such purchase as set forth in the Agreement. The City Council hereby further finds and determines that all consideration to be paid under the Agreement is in amounts necessary to effectuate the purposes of the Redevelopment Plan for the Horton Plaza Redevelopment Project.

3. The sale of the real property, and the Agreement which establishes the terms and conditions for the sale and development of the real property, are hereby approved.

4. The City Council hereby authorizes the City Clerk to deliver a copy of this Resolution to the Executive Director and members of the Agency. A copy of the Agreement when executed by the Agency shall be placed on file in the office of the City Clerk as Document No. RR-255889

APPROVED: JOHN W. WITT, City Attorney

By:


Janis Sammartino Gardner

JSG:ta:612.2
2/10/82
R-82-1346
Or.Dept.:CCDC

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Passed and adopted by the Council of The City of San Diego on _____
by the following vote:

Councilmen	Yeas	Nays	Not Present	Ineligible
Bill Mitchell	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Bill Cleator	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Susan Golding	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Leon L. Williams	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Ed Struiksma	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Mike Gotch	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Dick Murphy	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Lucy Killea	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Mayor Pete Wilson	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

AUTHENTICATED BY:

PETE WILSON

Mayor of The City of San Diego, California.

CHARLES G. ABDELNOUR

City Clerk of The City of San Diego, California.

(Seal)

By *Raymond G. Portocarrero*, Deputy.

Office of the City Clerk, San Diego, California

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Number Adopted