

CITY COUNCIL OF THE CITY OF SAN DIEGO

(R-82-1969)

RESOLUTION NO. R- 256488

MAY 25 1982

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF SAN DIEGO APPROVING THE SALE OF CERTAIN PROPERTY IN THE COLUMBIA REDEVELOPMENT PROJECT AREA TO WOSK INVESTMENT COMPANY, INC.; APPROVING THE OWNER PARTICIPATION 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 Columbia Redevelopment Project; and

WHEREAS, in order to carry out and implement such Redevelopment Plan, the Agency has heretofore agreed to sell certain real property (including Parcel C) in such Project area to Shapell Government Housing, Inc. and Goldrich Kest and Associates, a joint venture (the "Developer") pursuant to the terms and provisions of a Disposition and Development Agreement dated February 2, 1979, as amended (the "Agreement"); and

WHEREAS, in order to further implement the development under said Agreement, the Agency proposes to enter into an Owner Participation Agreement (the "Participation Agreement") to provide for the acquisition from Wosk Investment Company, Inc. (the "Participant") of certain property on Parcel C in exchange for the sale to the Participant of an equivalent amount of land also on Parcel C; and

WHEREAS, said property to be sold to Participant shall initially be the Security Parcel and may subsequently be the Development Parcel, both as described in the Participation Agreement, and both subject to the terms, covenants and conditions of the Participation Agreement; and

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

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

WHEREAS, the Supplemental Master Environmental Impact Report for the Centre City Redevelopment Projects (MEIR) included as an implementation activity the development on Parcel C, and the City Council by Resolution No. 222573 and the Agency by Resolution No. 423 certified the MEIR with respect to such development, and the proposed Participation Agreement does not change the development or environmental impacts thereof; and

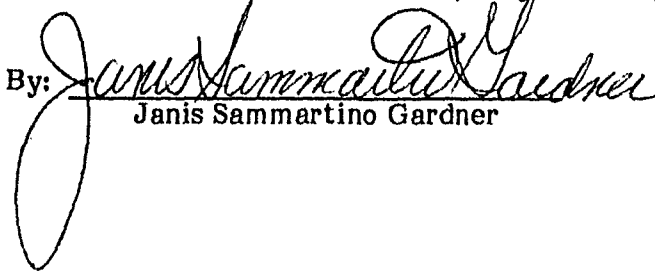
WHEREAS, the City Council has duly considered all terms and conditions of the proposed Participation Agreement, and believes that the acquisition and sale of

properties pursuant to the proposed Participation Agreement is 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 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 Participation Agreement, to the proposed sale of the real property pursuant to the proposed Participation 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 certifications, findings and determinations with respect to environmental impacts of the proposed development of Parcel C as set forth in Resolution No. 222573 of the City Council are not changed by the proposed Participation Agreement, and such certifications, findings, and determinations are hereby ratified in their entirety.
3. The City Council hereby finds and determines that the consideration to be paid by the Participant for the purchase of the real property as described in the Participation Agreement is not less than fair market value in accordance with the covenants and conditions governing such purchase as set forth in the Participation Agreement. The City Council hereby further finds and determines that all consideration to be paid under the Participation Agreement is in amounts necessary to effectuate the purposes of the Redevelopment Plan for the Columbia Redevelopment Project.
4. The sale of the real property, and the Participation Agreement which establishes the terms and conditions for the sale of the real property, are hereby approved.
5. 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 Participation Agreement when executed by the Agency shall be placed on file in the office of the City Clerk as Document No. ~~RA-~~ **256488**

APPROVED: JOHN W. WITT, City Attorney

By: 
Janis Sammartino Gardner

MAY 25 1982

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 type="checkbox"/>	<input type="checkbox"/>	<input checked="" 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 type="checkbox"/>	<input type="checkbox"/>	<input checked="" 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.

By Maybell L. Poulson, Deputy.

(Seal)

Office of the City Clerk, San Diego, California

Resolution Number R- 256488 Adopted MAY 25 1982