(R-85-137)

RESOLUTION NUMBER R- 261240

BE IT RESOLVED, by the Council of The City of San Diego (the "Council"), that the City Manager be, and he is hereby authorized to file an Urban Development Action Grant ("UDAG") application, a copy of which is on file in the office of the City Clerk as Document No. RR- 261240, with the United States Department of Housing and Urban Development ("HUD"), under Section 119 of Title I of the Housing and Community Development Act of 1974, as amended, in an amount of \$1,235,000.00 for the purpose of obtaining an UDAG related to the reconstruction of the Horton Grand and Grand Saddlery Hotels.

BE IT FURTHER RESOLVED, that the City Manager be, and he is hereby authorized and directed to take such actions as are reasonably necessary in connection with meeting the terms and conditions contained in such UDAG application and to provide such additional information as may be required.

BE IT FURTHER RESOLVED, that the Council acknowledges that the 20 percent local match of \$310,000.00 required for the UDAG Program shall be provided by the Redevelopment Agency of The City of San Diego (the "Agency").

BE IT FURTHER RESOLVED, that the repayment of both the \$1,235,000.00 UDAG and the \$310,000.00 local monies shall be repaid to the Agency on terms to be negotiated by the Agency and

Developer, and approved by HUD, but in any event on terms as favorable to the Agency as the UDAG application on file in the office of the City Clerk as Document No. RR- 261240 .

APPROVED: John W. Witt, City Attorney

Danis Sammartino Gardner
Deputy City Attorney

J\$G/ta:613 7/4/8/84

Or.Dept:CCDC Aud.Cert:85103 Form=r.none

The City of San Diego CERTIFICATE OF CITY AUDITOR AND COMPTROLLER

CERTIFICATION OF UNALLOTTED BALANCE

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AUTHENTICATED BY: ROGER HEDGECOCK										
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	Office of the City Clerk, San Diego, California									
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