

RESOLUTION NUMBER R- 261340

ADOPTED ON AUG 13 1984

A RESOLUTION OF THE COUNCIL OF THE CITY OF SAN DIEGO APPROVING THE LEASE OF CERTAIN PROPERTY IN THE MARINA REDEVELOPMENT PROJECT AREA TO SHAPELL HOUSING, INC. AND GOLDRICH KEST AND ASSOCIATES; APPROVING THE DISPOSITION AND DEVELOPMENT AGREEMENT PERTAINING THERETO; AND MAKING CERTAIN FINDINGS WITH RESPECT TO SUCH LEASE.

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 Marina Redevelopment Project (the "Project"); and

WHEREAS, in order to carry out and implement such Redevelopment Plan the Agency proposes to lease certain property in the Project area to Shapell Housing, Inc. and Goldrich Kest and Associates, a joint venture (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 rental housing project with ancillary commercial and related parking facilities; and

WHEREAS, the Developer has executed and submitted to the Agency and the Council of The City of San Diego (the "Council") copies of said proposed Agreement (including the Ground Lease attached thereto) in a form desired by the Developer; and

WHEREAS, the Centre City Development Corporation, Inc., has reviewed and considered said proposed Agreement and has recommended that the 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 the Council held a joint public hearing on the proposed lease 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 Council has duly considered all terms and conditions of the proposed lease of real property and believes that the redevelopment of the real property pursuant to the proposed Agreement is in the best interest of the City and 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 Council of The City of San Diego, as follows:

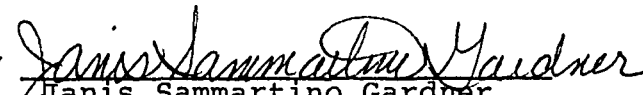
1. The Council recognizes that it has received and heard all oral and written objections to the proposed Agreement, to the proposed lease of the real property pursuant to the proposed Agreement, and to other matters pertaining to this transaction, and that all such oral and written objections are hereby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

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

3. The lease of the real property, and the Agreement (including the Ground Lease attached thereto) which establishes the terms and conditions for the lease and development of the real property, are hereby approved.

4. The 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 place on file in the office of the City Clerk as Document No. RR- **261340** .

APPROVED: John W. Witt, City Attorney

By 
Janis Sammartino Gardner
Deputy City Attorney

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Or.Dept:CCDC
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Passed and adopted by the Council of The City of San Diego on AUG 13 1984,
 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"/>
Gloria McColl	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
William Jones	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Ed Struiksmā	<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"/>
Uvaldo Martinez	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Mayor Roger Hedgecock	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

AUTHENTICATED BY:

ROGER HEDGECOCK
 Mayor of The City of San Diego, California.

CHARLES G. ABDELNOUR
 City Clerk of The City of San Diego, California.

(Seal)

By Ellen Board, Deputy.

Office of the City Clerk, San Diego, California

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