

(R-85-1101)

RESOLUTION NUMBER R- 262298

ADOPTED ON JAN 7 1985

WHEREAS, the Industrial Development Authority of the City of San Diego (the "Authority") has accepted and filed with this City Council an application from E.J. Ridout (the "Applicant") requesting that the Authority issue its revenue bonds pursuant to the California Industrial Development Financing Act, Title 10 of the California Government Code, as supplemented and amended (the "Act"), to finance the acquisition of land and the construction of a 60,000 square foot plastic products manufacturing and distribution facility to be leased to and used by EJR Plastics, Inc., a California corporation, and located on Lot 4 of the Dells Unit No. 1, Map No. 10500 in the City of San Diego, California (the "Project"), within the Gateway Center Industrial Park being developed by the Southeast Economic Development Corporation;

WHEREAS, the Board of Directors of the Authority has made the determinations required to be made by it pursuant to Section 91530 of the Act preliminary to the issuance by the Authority of such revenue bonds; and

WHEREAS, this City Council has considered the information contained in the aforesaid application and has considered the determinations of the Board of Directors of the Authority; and

WHEREAS, this City Council, as the "applicable elected representative" for the Authority (within the meaning of Section 103(k) of the Internal Revenue Code of 1954, as amended), has on

this date held a public hearing, for which notice was published in the "San Diego Union" and "San Diego Daily Transcript" on December 17, 1984, regarding the project and the proposed financing; NOW, THEREFORE,

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

Section 1. The Council of the City hereby approves the Project, subject to fulfillment of all requirements under the Act, and approves the issuance of revenue bonds of the Authority, in an amount not to exceed \$3,500,000, to finance costs of the Project, which bonds and the interest thereon shall be paid from revenues received by the Authority from the Applicant pursuant to a financing agreement with respect to the Project to be entered into between the Authority and the Applicant.

Section 2. The Clerk or a Deputy Clerk is hereby directed to certify and deliver this resolution to the Authority.

Section 3. This resolution shall take effect immediately upon its passage.

APPROVED: John W. Witt, City Attorney

By Stuart H. Swett
Stuart H. Swett
Chief Deputy City Attorney

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Or.Dept:Prop.
R-85-1101
Form=r.none

Passed and adopted by the Council of The City of San Diego on JAN 7 1985,
 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 Struiksmma	<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	
Resolution Number <u>R-262298</u>	Adopted <u>JAN 7 1985</u>

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