

RESOLUTION NUMBER R- 268428

ADOPTED ON MAY 26 1987

A RESOLUTION OF THE COUNCIL OF THE CITY OF SAN DIEGO APPROVING THE OWNER PARTICIPATION AGREEMENT WITH SAN DIEGO GAS AND ELECTRIC COMPANY; AND MAKING CERTAIN FINDINGS WITH RESPECT TO SUCH AGREEMENT.

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 Gateway Center West (adopted as the Dells) Redevelopment Project (the "Project"); and

WHEREAS, in order to carry out and implement such Redevelopment Plan the Agency has negotiated a proposed Owner Participation Agreement (the "Agreement") with Sea Pacific Corporation (the "Participant") for the development and construction or rehabilitation of office facilities of about 20,000 square feet, and the Agency proposes to enter into the Agreement with the Participant; and

WHEREAS, pursuant to the Agreement the Agency proposes to waive its legal right to acquire by eminent domain all or any part of the Participant's property as described in the Agreement; and

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

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

WHEREAS, the Council has duly considered all terms and conditions of the proposed Agreement on the proposed sale of real property and believes that the redevelopment of the real property pursuant to such 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; NOW, THEREFORE,

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

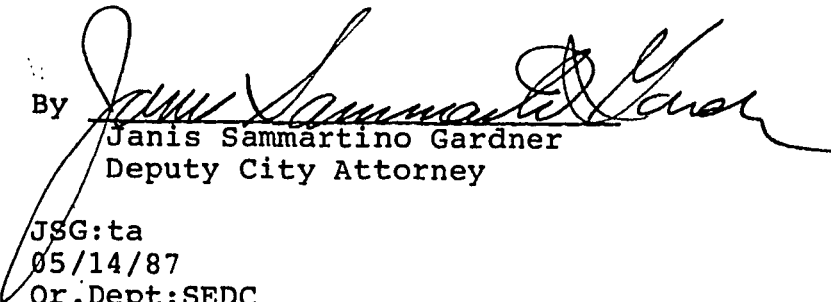
1. The Council recognizes that it has received and heard all oral and written objections to the proposed Agreement and to other matters pertaining to this transaction, and all such oral and written objections are hereby overruled.

2. This Agreement which establishes the terms and conditions for the development and construction or rehabilitation of the Participant's real property is hereby approved.

3. 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 placed on file in the office of the City Clerk as Document No. RR- 268428 .

APPROVED: John W. Witt, City Attorney

By


Janis Sammartino Gardner
Deputy City Attorney

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MAY 26 1987

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

Council Members	Yeas	Nays	Not Present	Ineligible
Abbe Wolfsheimer	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Bill Cleator	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" 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"/>
Judy McCarty	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Celia Ballesteros	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Mayor Maureen O'Connor	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>

AUTHENTICATED BY:

MAUREEN O'CONNOR
Mayor of The City of San Diego, California.

(Seal)

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

By *Barbara Baxter* Deputy.

Office of the City Clerk, San Diego, California

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