

RESOLUTION NUMBER R- 269321

ADOPTED ON SEP 22 1987

A RESOLUTION OF THE COUNCIL OF THE CITY OF SAN DIEGO APPROVING THE SALE OF CERTAIN PROPERTY IN THE GATEWAY CENTER WEST (DELLS) REDEVELOPMENT PROJECT AREA TO STEVO BASIC; APPROVING THE DISPOSITION AND DEVELOPMENT 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 Gateway Center West (adopted as "Dells") Redevelopment Project (the "Project"); and

WHEREAS, in order to carry out and implement such Redevelopment Plan the Agency has negotiated a proposed Disposition and Development Agreement (the "Agreement") with Stevo Basic (the "Developer") for the sale of real properties in the Project area for the development and construction of clean, light-industrial facilities of about 25,000 square feet, and the Agency proposes to enter into the Agreement with the Developer; and

WHEREAS, pursuant to the Agreement the Agency proposes to sell certain property as described in the Agreement in the Project area to the Developer for the construction thereon of the 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 in a form desired by the Developer; 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, 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 sale 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 (including the summary provided for in Section 33433) available for public inspection and comment; and

WHEREAS, the Agency, after such public hearing, and subject to Council approval, approved such proposed Agreement to the proposed sale of such real property pursuant to such Agreement; and

WHEREAS, the Council has duly considered all terms and conditions of the proposed sale 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 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, to the

proposed sale 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 purchase of the real property upon which the clean, light-industrial facilities of about 25,000 square feet are to be developed and constructed is not less than fair market value in accordance with the covenants and conditions governing such purchase as set forth in the Agreement. The Council hereby further finds and determines that all consideration to be paid under the Agreement is in amounts necessary to effectuate the purposes of the Redevelopment Plan for the Project.

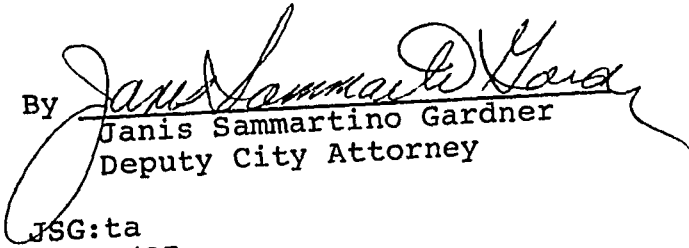
3. The Council hereby consents to the Agency providing the public improvements required to be provided by the Agency under the Agreement and hereby finds and determines that the provision of such improvements is necessary to effectuate the purposes of the Redevelopment Plan for the Project.

4. The sale of the real property, and the Agreement which establishes the terms and conditions for the sale and development of the real property, are hereby approved.

5. 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- 269321 .

APPROVED: John W. Witt, City Attorney

By


Janis Sammartino Gardner
Deputy City Attorney

JSG:ta
09/08/87
Or.Dept:SEDC
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SEP 22 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"/> |
| District 4 | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> VACANT |
| Ed Struiksma | <input type="checkbox"/> | <input type="checkbox"/> | <input checked="" type="checkbox"/> | <input type="checkbox"/> |
| Mike Gotch | <input checked="" type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Judy McCarty | <input checked="" type="checkbox"/> | <input type="checkbox"/> | <input 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 checked="" type="checkbox"/> | <input type="checkbox"/> | <input 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 *June W. Blackwell* Deputy.

Office of the City Clerk, San Diego, California

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