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A RESOLUTION OF THE COUNCIL OF THE CITY OF SAN DIEGO APPROVING THE SALE OF CERTAIN PROPERTY IN THE GASLAMP QUARTER REDEVELOPMENT PROJECT AREA TO LLEWELYN HISTORIC BUILDING, LTD.; 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 Gaslamp Quarter Redevelopment Project (the "Project"); and

WHEREAS, in order to carry out and implement such
Redevelopment Plan the Agency proposes to sell certain property
in the Project area to Llewelyn Historic Building, Ltd. (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 rehabilitation and reuse thereof; and

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

WHEREAS, the Centre City 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 this 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
available for public inspection and comment; and

WHEREAS, the Council has duly considered all terms and conditions of the proposed sale of real property and believes that the development 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 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 sale of the real property as described in the Agreement is not less than fair market value in accordance with the covenants and conditions governing such sale as set forth in the Agreement. The Council

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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 Gaslamp Quarter Redevelopment Project.

- 3. 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-273980.

APPROVED: JOHN W. WITT, City Attorney

By

Allisyn L. Thomas Deputy City Attorney

ALT:pev 06/28/89 Or.Dept:CCDC R-89-2659

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Passed and adopted by the Council of The City of San Diego on					
Council Members Abbe Wolfsheimer Ron Roberts Gloria McColl H. Wes Pratt Ed Struiksma J. Bruce Henderson Judy McCarty Bob Filner Mayor Maureen O'Connor			Nays	Not Present	Ineligible
AUTHENTICATED BY:	MAUREEN O'CONNOR Mayor of The City of San Diego, California.				
(Seal)		***************************************	City Clerk		n Diego, California.
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	Office of the City Clerk, San Diego, California				
	Resolution Number	227	3980	Adopted	JUL 1 1 1989

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