

(R-91-436)

276717

RESOLUTION NUMBER R-_____

ADOPTED ON OCT 15 1990

A RESOLUTION OF THE COUNCIL OF THE CITY OF SAN DIEGO APPROVING THE SALE OF CERTAIN PROPERTY IN THE COLUMBIA REDEVELOPMENT PROJECT AREA TO THE KOLL COMPANY AND DAVIDSON COMMUNITIES, INC.; 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 Columbia 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 The Koll Company and Davidson Communities, Inc. (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 construction of a residential condominium development thereon; and

WHEREAS, the Developer has 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 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 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 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 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

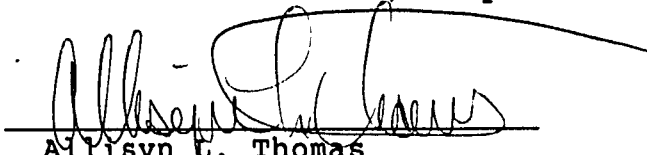
governing such sale as set forth in the Agreement. The Council hereby further finds and determines that all consideration to be paid under the Agreement is in amounts necessary to effectuate the purposes of the Redevelopment Plan for the Project.

3. The 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.

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 placed on file in the office of the City Clerk as Document No. RR-276717.

APPROVED: JOHN W. WITT, City Attorney

BY


Allisyn L. Thomas
Deputy City Attorney

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09/05/90
Or.Dept:CCDC
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OCT 15 1990

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 type="checkbox"/> | <input type="checkbox"/> | <input checked="" type="checkbox"/> | <input type="checkbox"/> |
| Ron Roberts | <input checked="" type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| John Hartley | <input checked="" type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| H. Wes Pratt | <input checked="" type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Linda Bernhardt | <input checked="" type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| J. Bruce Henderson | <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"/> |
| Bob Filner | <input type="checkbox"/> | <input checked="" type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Mayor Maureen O'Connor | <input type="checkbox"/> | <input checked="" 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 *Linda Lugano* Deputy.

Office of the City Clerk, San Diego, California

Resolution Number *R-276717* Adopted *OCT 15 1990*