

(R-92-278)

RESOLUTION NUMBER R- 278798

ADOPTED ON OCT 08 1991

BE IT RESOLVED, by the Council of The City of San Diego, that the City Manager is hereby authorized to withdraw the City of San Diego's \$1.25 million Section 108 Loan Guarantee Application and file a new Section 108 Loan Guarantee Assistance Application, including all understandings and assurances contained therein, a copy of which is on file in the office of the City Clerk as Document No. RR- 278798, with the United States Department of Housing and Urban Development ("HUD"), under Section 108 of the Housing and Community Development Act of 1974, as amended, in the amount of \$5,120,000 for the purpose of obtaining a Section 108 loan for use in the development of the San Diego Mercado project.

BE IT FURTHER RESOLVED, that the City Manager is hereby authorized and directed to act in connection with such Application(s), and provide such additional information as may be required, and execute all necessary and appropriate agreements with respect to the Section 108 loan.

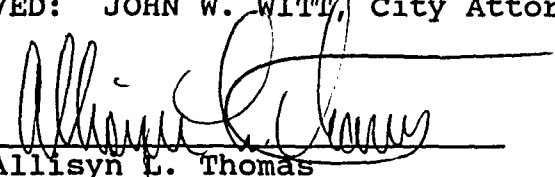
BE IT FURTHER RESOLVED, that the City Manager is hereby authorized to commit future tax increment funds as they become available from the San Diego Mercado Project and Community Development Block Grant ("CDBG") funds with the CDBG portion identified in the Annual Statement to HUD as a 108 loan repayment

for a total annually not to exceed \$385,000 for the first half year and \$570,000 thereafter in order to repay the Section 108 Loan Guarantee.

BE IT FURTHER RESOLVED, that the City Manager is hereby authorized to file an amendment to the executed Urban Development Action grant ("UDAG") agreement between HUD and The City of San Diego reflecting a change in the project developer, site, scope of development and schedule.

APPROVED: JOHN W. WITT, City Attorney

By


Allisyn L. Thomas
Deputy City Attorney

ALT:lc
08/28/91
Or.Dept:Prop.
R-92-278
Form=r-t

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OCT 08 1991

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"/>
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 type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Tom Behr	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
J. Bruce Henderson	<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"/>
Bob Filner	<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 *Maureen O'Connor*, Deputy.

Office of the City Clerk, San Diego, California

Resolution **R-278798** OCT 08 1991
Number Adopted.....

RECEIVED
CITY CLERK'S OFFICE
91 SEP 11 PM 12:21
SAN DIEGO, CALIF.

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