

(R-93-325)

RESOLUTION NUMBER R-280141

ADOPTED ON JUNE 15, 1992

A RESOLUTION OF THE COUNCIL OF THE CITY OF SAN DIEGO APPROVING THE USE OF FUNDS FROM THE MARINA REDEVELOPMENT PROJECT (OR SUCCESSOR PROJECT) TO PAY PART OF THE COSTS OF PROVIDING VERY LOW AND LOW INCOME HOUSING FOR THE MERCADO APARTMENT PROJECT PURSUANT TO A PREDEVELOPMENT LOAN AGREEMENT WITH THE METROPOLITAN AREA ADVISORY COMMITTEE; AND DETERMINING THAT SUCH USE OF FUNDS WILL BE OF BENEFIT TO THE MARINA REDEVELOPMENT PROJECT.

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 Marina Redevelopment Project (the "Project"); and

WHEREAS, the Agency proposes to provide financial assistance for certain activities toward the development of housing for very low and low income persons that is of benefit to the Project area pursuant to the terms and provisions of a Predevelopment Loan Agreement between the Agency and the Metropolitan Area Advisory Committee ("MAAC"), on file in the office of the City Clerk as Document No. RR-280098; and

WHEREAS, the Centre City Development Corporation, Inc., has reviewed and discussed said proposed Predevelopment Loan Agreement and has recommended that the Agency enter into the Predevelopment Loan Agreement; and

WHEREAS, the City Council has duly considered all the terms and condition of the proposed Predevelopment Loan Agreement and believes it is in the best interests of the City and the health,

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safety, morals and welfare of its residents, and in accord with the public purposes and provisions of applicable State and local laws and requirements; and

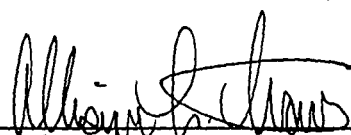
WHEREAS, as part of carrying out the Project, the Agency has established the Marina Low and Moderate Income Housing Fund, and has and will deposit funds therein as provided by the California Community Redevelopment Law (Health and Safety Code section 33000, et seq.); and

WHEREAS, the Agency desires to use funds from the Marina Low and Moderate Income Housing Fund to pay part of the costs for the housing under the proposed Predevelopment Loan Agreement for very low and low income persons; NOW, THEREFORE,

BE IT RESOLVED, by the Council of The City of San Diego, that it hereby authorizes the use of funds, as a loan, from the Marina Low and Moderate Income Housing Fund, in the amount of twenty-eight thousand dollars (\$28,000) to pay for development consultant fees.

APPROVED: JOHN W. WITT, City Attorney

By



Allisyn L. Thomas
Deputy City Attorney

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

JUN 15 1992

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"/>
George Stevens	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Tom Behr	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Valerie Stallings	<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 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.

CHARLES G. ABDELNOUR

Clerk of The City of San Diego, California.

(Seal)

By *Linda Legans*, Deputy.

Office of the City Clerk, San Diego, California

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