ORDINANCE NUMBER 0-18119 (NEW SERIES) ADOPTED ON NOVEMBER 28, 1994

AN ORDINANCE AMENDING TIME LIMITS IN THE REDEVELOPMENT PLAN FOR THE CENTRE CITY REDEVELOPMENT PROJECT.

WHEREAS, Assembly Bill 1290 ("ÅB 1290") (Chapter 942 of 1993) was signed into law by the Governor and became effective January 1, 1994. This legislation made major reforms to the California Community Redevelopment Law (California Health and Safety Code section 33000 et seq.); and

WHEREAS, AB 1290 added Health and Safety Code section 33333.6 to the Community Redevelopment Law establishing certain limitations on the incurring and repaying of indebtedness and the duration of redevelopment plans and use of eminent domain, which limitations apply to every redevelopment plan adopted on or before December 31, 1993; and

WHEREAS, Section 333333.6 further provides that unless a redevelopment plan adopted prior to January 1, 1994, already contains limitations which comply with that section, the legislative body shall adopt an ordinance on or before December 31, 1994, to amend the redevelopment plan either (1) to amend an existing time limit that exceeds the applicable time limit established by that section, or (2) to establish time limits that do not exceed the provisions of that section; and

WHEREAS, this ordinance is enacted as mandated by and in accordance with Section 33333.6 of the Health and Safety Code to

amend the various redevelopment plans under the jurisdiction of the Redevelopment Agency of The City of San Diego; NOW, THEREFORE,

BE IT ORDAINED, by the Council of The City of San Diego, as follows:

Section 1. That Section 710 of Article VII of the Redevelopment Plan for the Centre City Redevelopment Project, adopted May 11, 1992, by Ordinance No. 0-17767, on file in the office of the City Clerk as Document No. 00-17767, is hereby amended to read as follows:

SEC. 710 Tax Increment

710.1 and 710.2 - [No changes.]

710.3 The portion of taxes mentioned in paragraph 2. of Section 710.2 above, are hereby irrevocably pledged for the payment of the principal of and interest on the advance of monies, or making of loans, or the incurring of any indebtedness (whether funded, refunded, assumed or otherwise) by the Agency to finance or refinance the Project in whole or in part. Taxes attributable to a Sub Area merged pursuant to the Merger and Expansion Amendments and allocated to the Agency pursuant to Section 710.2 shall be first used to comply with the terms of any bond resolution or other agreement pledging such taxes from the constituent Sub Area to any indebtedness incurred on account of the constituent Sub Area prior to the merger, subject to the following restrictions:

The Agency shall not pay indebtedness attributable to Project activities within the Columbia Sub Area or receive property taxes from the Columbia Sub Area pursuant to Health and Safety Code Section 33670 after December 29, 2026, except as otherwise specifically permitted under Health and Safety Code Section 33333.6.

The Agency shall not pay indebtedness attributable to Project activities within the Gaslamp Quarter Sub Area or receive property taxes from the Gaslamp Quarter Sub Area pursuant to Health and Safety Code Section 33670 after July 30, 2032, except as otherwise specifically permitted under Health and Safety Code Section 33333.6.

The Agency shall not pay indebtedness attributable to Project activities within the Marina Sub Area or receive property taxes from the Marina Sub Area pursuant to Health and Safety Code Section 33670 after December 29, 2026, except as otherwise specifically permitted under Health and Safety Code Section 33333.6.

The Agency shall not pay indebtedness attributable to Project activities within the Expansion Sub Area or receive property taxes from the Expansion Sub Area pursuant to Health and Safety Code Section 33670 after June 30, 2035, except as otherwise specifically permitted under Health and Safety Code Section 33333.6.

710.4 and 710.5 - [No changes.]

Section 2. That Section 720 of the Redevelopment Plan for the Centre City Redevelopment Project, adopted May 11, 1992, by Ordinance No. 0-17767, on file in the office of the City Clerk as Document No. 00-17767, is hereby amended to read as follows:

SEC. 720 Bonds, Advances and Indebtedness

720.1 through 720.4 - [No changes.]

No loan, advance, or indebtedness to finance, in whole or in part, any Project activities within the Columbia Sub Area and to be repaid from the division and allocation of taxes to the Agency pursuant to Section 710.2 shall be established or incurred by the Agency beyond January 01, 2004, except as otherwise specifically permitted under Health and Safety Code Section 33333.6. No loan, advance or indebtedness to finance, in whole or in part, any Project activities within the Columbia Sub Area and to be repaid from the division and allocation of taxes to the Agency pursuant to Section 710.2 shall be repaid beyond December 29, 2026, except as otherwise specifically permitted under Health and Safety Code Section 33333.6.

No loan, advance, or indebtedness to finance, in whole or in part, any Project activities within the Gaslamp Quarter Sub Area and to be repaid from the division and allocation of taxes to the Agency pursuant to Section 710.2 shall be established or incurred by the Agency beyond January 1, 2004, except as otherwise specifically permitted under Health and Safety Code Section 33333.6. No loan, advance or indebtedness to finance, in whole or in part, any Project activities within the Gaslamp Quarter Sub Area and to be repaid from the division and allocation of taxes to the Agency

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pursuant to Section 710.2 shall be repaid beyond July 30, 2032, except as otherwise specifically permitted under Health and Safety Code Section 33333.6.

No loan, advance, or indebtedness to finance, in whole or in part, any Project activities within the Marina Sub Area and to be repaid from the division and allocation of taxes to the Agency pursuant to Section 710.2 shall be established or incurred by the Agency beyond January 1, 2004, except as otherwise specifically permitted under Health and Safety Code Section 33333.6. No loan, advance or indebtedness to finance, in whole or in part, any Project activities within the Marina Sub Area and to be repaid from the division and allocation of taxes to the Agency pursuant to Section 710.2 shall be repaid beyond December 29, 2026, except as otherwise specifically permitted under Health and Safety Code Section 33333.6.

No loan, advance, or indebtedness to finance, in whole or in part, any Project activities within the Expansion Sub Area and to be repaid from the division and allocation of taxes to the Agency pursuant to Section 710.2 shall be established or incurred by the Agency beyond May 11, 2012, except as otherwise specifically permitted under Health and Safety Code Section 33333.6. No loan, advance or indebtedness to finance, in whole or in part, any Project activities within the Expansion Sub Area and to be repaid from the division and allocation of taxes to the Agency pursuant to Section 710.2 shall be repaid beyond June 30, 2035, except as otherwise specifically permitted under Health and Safety Code Section 333333.6.

720.6 - [No changes.]

Section 3. That Section 720 of the Redevelopment Plan for the Centre City Redevelopment Project, adopted May 11, 1992, by Ordinance No. 0-17767, on file in the office of the City Clerk as Document No. 00-17767, is hereby amended to read as follows:

SEC. 1000 Length of This Plan

1000.1 Except for the nondiscrimination and nonsegregation provisions, which shall run in perpetuity, the provisions of this Plan shall be effective and the provisions of other documents formulated pursuant to this Plan may be made effective as follows:

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For Project activities within the Columbia Sub Area for the period ending on December 29, 2016; except that provisions in documents providing for the payment of loans, advances or other indebtedness may be made effective for any longer time needed for the purpose of repaying in full such loans, advances or other indebtedness, but not beyond December 29, 2026 for loans, advances or other indebtedness to be repaid from the division and allocation of taxes to the Agency pursuant to Section 710.2; and,

For Project activities within the Gaslamp Quarter Sub Area for the period ending on July 30, 2022; except that provisions in documents providing for the payment of loans, advances or other indebtedness may be made effective for any longer time needed for the purpose of repaying in full such loans, advances or other indebtedness, but not beyond July 30, 2032 for loans, advances or other indebtedness to be repaid from the division and allocation of taxes to the Agency pursuant to Section 710.2; and,

For Project activities within the Marina Sub Area for the period ending on December 29, 2016; except that provisions in documents providing for the payment of loans, advances or other indebtedness may be made effective for any longer time needed for the purpose of repaying in full such loans, advances or other indebtedness, but not beyond December 29, 2026 for loans, advances or other indebtedness to be repaid from the division and allocation of taxes to the Agency pursuant to Section 710.2; and,

For Project activities within the Expansion Sub Area for the period ending on June 30, 2025; except that provisions in documents providing for the payment of loans, advances or other indebtedness may be made effective for any longer time needed for the purpose of repaying in full such loans, advances or other indebtedness, but not beyond June 30, 2035 for loans, advances or other indebtedness to be repaid from the division and allocation of taxes to the Agency pursuant to Section 710.2.

1000.2 - [No changes.]

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Section 4. That the City Clerk is hereby directed to send a copy of this ordinance to the Secretary of the Redevelopment Agency of The City of San Diego to incorporate these plan

amendments into Document No. 00-17767, on file in the office of the City Clerk.

Section 5. This ordinance shall take effect and be in force on the thirtieth day from and after its passage.

APPROVED: JOHN W. WITT, City Attorney

Ву

Richard A. Duvernay Deputy City Attorney

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