

RESOLUTION NUMBER R- 284524  
ADOPTED ON AUG 09 1994

A RESOLUTION OF THE COUNCIL OF THE CITY OF SAN DIEGO APPROVING THE LEASE AND SALE OF CERTAIN PROPERTY IN THE CENTRE CITY REDEVELOPMENT PROJECT AREA TO THE CHILDREN'S MUSEUM; APPROVING THE DISPOSITION AGREEMENT PERTAINING THERETO; AND MAKING CERTAIN FINDINGS WITH RESPECT TO SUCH LEASE AND 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 Centre City Redevelopment Project (the "Project"); and

WHEREAS, in order to carry out and implement the Redevelopment Plan, the Agency proposes to sell certain property (the "Property") in the Project area to the Children's Museum, a California nonprofit public benefit corporation (the "Museum"), pursuant to the terms and provisions of a certain Disposition Agreement (the "Agreement"), which Agreement contains a description of the Property and provides for the lease and sale of the Property to the Museum for use as a children's museum and other uses, as described in the Agreement; and

WHEREAS, the Agreement provides that the future redevelopment of the Property will require the approval of the Agency; and

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

WHEREAS, Centre City Development Corporation, Inc., has reviewed and discussed the 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 point public hearing on the proposed lease and sale of the Property pursuant to the 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 lease and sale of the Property and believes that the development of the Property pursuant to the proposed Agreement is in the best interests of the City and the 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. That the Council recognizes that it has received and heard all oral and written objections to the proposed Agreement, to the proposed lease and sale of the 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. That the City Council hereby finds and determines that the consideration to be paid by the Museum for the lease and sale

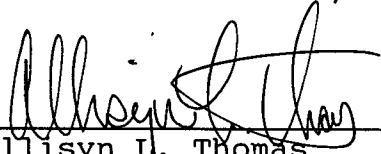
of the Property as described in the Agreement is not less than fair market value in accordance with the covenants and conditions governing such lease and sale as set forth in the Agreement. The Council hereby further finds and determines that all consideration to be paid under the Agreement is in amounts necessary to effectuate the purposes of the Redevelopment Plan for the Centre City Redevelopment Project.

3. That the Council hereby finds and determines that the lease and sale of the Property will assist in the elimination of blight in the Centre City Redevelopment Project.

4. That the lease and sale of the Property and the Agreement which establishes the terms and conditions for the lease, sale and use of the Property are hereby approved.

5. That the City 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- 284524

APPROVED: JOHN W. WITT, City Attorney

By   
Allisyn L. Thomas  
Deputy City Attorney

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