

RESOLUTION NUMBER R- 284526

ADOPTED ON AUG 09 1994

A RESOLUTION OF THE COUNCIL OF THE CITY OF SAN DIEGO CONSENTING TO THE PAYMENT BY THE REDEVELOPMENT AGENCY OF THE CITY OF SAN DIEGO FOR ALL OR PART OF THE VALUE OF THE LAND FOR AND THE COST OF THE INSTALLATION AND CONSTRUCTION OF CERTAIN PARK IMPROVEMENTS TO BENEFIT THE CENTRE CITY REDEVELOPMENT PROJECT AREA AND ITS IMMEDIATE NEIGHBORHOOD; AND MAKING CERTAIN FINDINGS WITH RESPECT TO THE PAYMENTS FOR THE PUBLIC PARK IMPROVEMENTS.

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 pay for all or part of the value of the land for and the cost of the installation and construction of certain public park improvements to benefit the Project area and its immediate neighborhood pursuant to a Disposition Agreement (the "Agreement") between the Agency and The Children's Museum in the form on file in the office of the City Clerk as Document No. RR-284524; and

WHEREAS, pursuant to the California Community Redevelopment Law (California Health and Safety Code section 33000 et seq.), the Council of The City of San Diego (the "Council") has considered the information regarding the benefit of the public park improvements to the Centre City Redevelopment Project area and its immediate neighborhood, including the information contained in Attachment No. 1 hereto; and has also considered the

information regarding the availability of other means of financing the public park improvements available to the community, including the information contained in Attachment No. 2 hereto; and has also considered the information regarding how the acquisition of land for and the cost of improvements to the park will assist in elimination of one or more blighting conditions in the Project area, including the information contained in Attachment No. 3 hereto; and

WHEREAS, the Council has duly considered all terms and conditions of the proposed payment as set forth in the Agreement, and believes that the payment by the Agency of all or part of the value of the land for and the cost of the installation and construction of the public park improvements is in the best interest 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 payment by the Agency for all or part of the value of the land for and the cost of the installation and construction of the public park improvements, and to other matters pertaining to this transaction, and that all such oral and written objections are hereby overruled.

2. That the Council hereby finds and determines that the public park improvements for which the Agency proposes to pay

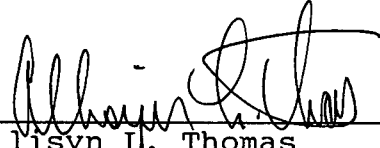
under the Agreement are of benefit to the Centre City Redevelopment Project area and the immediate neighborhood in which the Project area is located, as described in Attachment No. 1. The Council hereby further finds and determines that no other reasonable means of financing the public park improvements for which the Agency proposes to pay under the Agreement are available to the community, as described in Attachment No. 2. The Council hereby further finds and determines that the payment of funds for the acquisition of land for and the cost of the improvements to the public park will assist in the elimination of one or more blighting conditions in the Centre City Redevelopment Project area, as described in Attachment No. 3.

3. That the Council hereby consents to the payment by the Agency for all or part of the value of the land for and the cost of the installation and construction of the public park improvements as described in the Agreement.

4. That the Council hereby authorizes the City Clerk to deliver a copy of this resolution to the Executive Director and members of the Agency.

APPROVED: JOHN W. WITT, City Attorney

By


Allisyn I. Thomas
Deputy City Attorney

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ATTACHMENT NO. 1

BENEFIT OF THE ACQUISITION OF THE PARK PARCEL AND
THE IMPROVEMENT OF THE PARK PARCEL AND ADJACENT PARK PROPERTY

The acquisition of the Park Parcel and the improvement of the Park Parcel and Adjacent Park Property to complete a portion of King Promenade, for which the Agency proposes to pay, will benefit the Centre City Redevelopment Project area and the immediate neighborhood in which the Project area is located in that:

- A. The immediate neighborhood in which the Park Parcel and Adjacent Park Property is located has been partially developed with residential, hotel and convention facilities. The development of the Park Parcel and Adjacent Park Property will enhance the area for the benefit of the nearby users.
- B. It is estimated that the Children's Museum, across Island Avenue from the Park Parcel and Adjacent Park Property, will attract 175,000 to 200,000 people to the downtown area each year who may use the Park Parcel and Adjacent Park Property.
- C. As a result of the increased number of people visiting the downtown area each year economic benefits will accrue to property owners and the City of San Diego through enhanced spending in restaurants, increased parking fees and sales tax revenues.
- D. The acquisition of the Park Parcel and improvements to the Park Parcel and Adjacent Park Property will enhance the existing King Promenade by increasing its size by approximately 26,250 square feet. The Disposition Agreement provides for a mechanism to fund the maintenance of this portion of King Promenade for 30 years.
- E. King Promenade is a benefit to the Marina Residential District, which is bounded by King Promenade to the South, and which currently contains approximately 2,500 residential units.

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ATTACHMENT NO. 2

NO OTHER REASONABLE MEANS OF FINANCING

There are no other reasonable means available to the community for financing the acquisition of the Park Parcel and to complete improvements to the Park Parcel and Adjacent Park Property to complete a portion of King Promenade, for which the Agency proposes to pay in that:

City of San Diego

- A. For the Fiscal Year 1994 and 1995 budgets, the City of San Diego has made, and will make, a number of budgetary reductions in order to finance immediate operating and capital needs. A number of capital projects remain unfunded due to limited funds.
- B. The City's capital improvement budget is funded primarily with developer's proceeds, enterprise funds revenues, Facility Benefit Assessment funds, and Transnet funds. The Fiscal Year 1995 Capital Improvement Program Budget decreased 10.4% from the Fiscal Year 1994 Budget.
- C. It is anticipated that Fiscal Year 1995 will be the fifth consecutive year that revenues reflect little or no growth. Included in the Fiscal Year 1995 budget are a number of one-time revenues that have enabled the City to delay further expenditure reductions.

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ATTACHMENT NO. 3

ELIMINATION OF BLIGHTING CONDITIONS

The payment of funds toward the cost of the acquisition of the Park Parcel and the improvements to the Park Parcel and Adjacent Park Property will assist in the elimination of one or more blighting conditions inside the Project area, in that:

- A. Presently, the Marina Sub Area has been partially developed with residential, hotel and retail projects. However, the Marina Sub Area also contains vacant and under-utilized property including the Park Parcel and Adjacent Park Property. The Park Parcel and Adjacent Park Property is used for surface parking with no landscaping.
- B. The Disposition Agreement provides for the Park Parcel and Adjacent Park Property to be improved as part of the Martin Luther King, Jr. Promenade and the Children's Museum will be responsible for maintaining these improvements. The improvements to the Park Parcel and Adjacent Park Property will enhance the development potential of adjacent vacant or underutilized properties and implement the Centre City Redevelopment Plan by removing these blighting influences from the Marina Sub Area.
- C. Without the Disposition Agreement, it is unlikely the Park Parcel or Adjacent Park Property would be improved in the near future and the Park Parcel and Adjacent Park Property would continue as blighting influences in the Marina Sub Area.

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