

RESOLUTION NUMBER R- 287325

ADOPTED ON MAY 14 1996

A RESOLUTION OF THE COUNCIL OF THE CITY OF SAN DIEGO RECOMMENDING TO THE REDEVELOPMENT AGENCY OF THE CITY OF SAN DIEGO THAT IT ENTER INTO FINAL NEGOTIATIONS WITH MIDDLESEX DEVELOPMENT CORPORATION FOR THE PURCHASE OF CERTAIN REAL PROPERTY WITHIN THE CENTRAL IMPERIAL 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 Central Imperial Redevelopment Project (the "Project") and has adopted an Implementation Plan for the Project in accordance with California Health and Safety Code section 33490 (the "Implementation Plan"); and

WHEREAS, in order to carry out and implement the Redevelopment Plan the Agency proposes to purchase certain real property in the Project area from Middlesex Development Corporation pursuant to the terms and provisions of a certain Agreement of Purchase and Sale and Joint Escrow Instructions (the "Agreement"); and

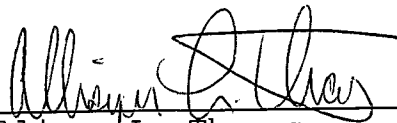
WHEREAS, the Southeastern Economic Development Corporation has reviewed and discussed the proposed Agreement and has recommended that the Council of The City of San Diego recommend, and that the Agency enter into the Agreement; and

WHEREAS, the Council has duly considered all terms and conditions of the proposed purchase of real property and believes that the purchase and the terms thereof are in the best interests

of the City and 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, that it hereby recommends that the Redevelopment Agency of The City of San Diego commence final negotiations and enter into the Agreement of Purchase and Sale and Joint Escrow Instructions by and between Middlesex Development Corporation and the Agency, according to the terms and conditions of the Agreement on file in the office of the City Clerk as Document No. RR- 287325.

APPROVED: JOHN W. WITT, City Attorney

BY 
Allisyn L. Thomas
Deputy City Attorney

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Or.Dept:SEDC
Aud.Cert:N/A
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