RESOLUTION NUMBER R- 288216

ADOPTED ON DEC 1 0 1996

A RESOLUTION OF THE COUNCIL OF THE CITY OF SAN
DIEGO APPROVING THE LEASE OF CERTAIN PROPERTY
IN THE CENTRE CITY REDEVELOPMENT PROJECT AREA
TO CCBA SENIOR GARDEN, L.P.; APPROVING THE
DISPOSITION AND DEVELOPMENT AGREEMENT
PERTAINING THERETO; AND MAKING CERTAIN
FINDINGS WITH RESPECT TO THE LEASE.

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 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 lease certain property in the Project area to CCBA Senior Garden, L.P. (the

"Developer"), pursuant to the terms and provisions of a certain Disposition and Development

Agreement (the "Agreement"), which Agreement contains a description of the property and

provides for the construction of 45 senior citizen residential rental units (the "Development"); and

WHEREAS, the Developer has submitted to the Agency and the Council of The City of

San Diego (the "Council") copies of the proposed Agreement in a form desired by the Developer;

and

WHEREAS, the Board of Directors for the 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 joint public hearing on the proposed lease of the real property pursuant to the Agreement; having duly published notice of the 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 of real property and believes that the development of the real property pursuant to the proposed Agreement is in the best interest 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, 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 of the real property pursuant to the proposed Agreement, and to other matters pertaining to this transaction, and that all the oral and written objections are hereby overruled.

2.   That the Council hereby finds and determines that the consideration to be paid by the Developer for the lease of the real property as described in the Agreement is not less than fair reuse value at the use and with the covenants and conditions and development authorized by the Agreement. The Council hereby further finds and determines that all consideration to be paid

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under the Agreement is in amounts necessary to effectuate the purposes of the Redevelopment Plan for the Project.

3. That the Council hereby finds and determines that the lease of the real property will assist in the elimination of blight in the Project area, and is consistent with the Implementation Plan for the Project area.

4. That the lease of the real property, and the Agreement which establishes the terms and conditions for the lease and development of the real property, are hereby approved.

5. That the 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-__288216__.

CASEY G. GWINN
APPROVED: ~~JOHN W. WITT~~, City Attorney

By _____ &b/
   Allisyn L. Thomas
   Deputy City Attorney

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