

(R-99-702)

RESOLUTION NUMBER R- 291160

ADOPTED ON JAN 11 1999

A RESOLUTION OF THE COUNCIL OF THE CITY OF SAN DIEGO APPROVING THE FINANCING AND REFINANCING OF THE CENTRE CITY REDEVELOPMENT PROJECT BY THE REDEVELOPMENT AGENCY OF THE CITY OF SAN DIEGO.

WHEREAS, the Redevelopment Agency of The City of San Diego, a public body, corporate and politic (the "Agency") is authorized pursuant to Part 1 (commencing with Section 33000), Division 24 of the Health and Safety Code of the State of California (the "Law") to issue any bonds for its corporate purposes; and

WHEREAS, the Agency, in order to provide for the financing and refinancing of the Centre City Redevelopment Project (the "Project Area"), has indicated its intention to issue up to \$53 million of its Redevelopment Agency of The City of San Diego Centre City Redevelopment Project Tax Allocation Bonds, Series 1999A, Series 1999B (Taxable), and Series 1999C (Subordinate) (collectively, the "Bonds"), the proceeds of which will be used to refinance certain outstanding obligations of the Agency and to finance new projects within the Project Area; NOW, THEREFORE,

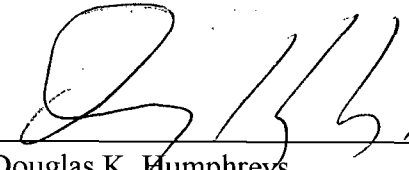
BE IT RESOLVED, by the Council of The City of San Diego, as follows:

1. That the Council approves the issuance of the Bonds as determined by the Agency.

2. That this Resolution shall take effect immediately upon adoption.

APPROVED: CASEY GWINN, City Attorney

By

  
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Douglas K. Humphreys  
Deputy City Attorney

DKH:lc

12/15/98

Or.Dept:CCDC

Aud.Cert:N/A

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