

RESOLUTION NUMBER R- 292062

ADOPTED ON AUG 03 1999

A RESOLUTION OF THE COUNCIL OF THE CITY OF SAN DIEGO APPROVING THE SALE OF CERTAIN PROPERTY IN THE SOUTHCREST REDEVELOPMENT PROJECT AREA TO 38TH STREET LIMITED LIABILITY COMPANY; APPROVING THE DISPOSITION AND DEVELOPMENT AGREEMENT PERTAINING THERETO; AND MAKING CERTAIN FINDINGS WITH RESPECT TO THE 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 Southcrest Redevelopment Project [the Project]; and

WHEREAS, in order to carry out and implement the Redevelopment Plan, the Agency has negotiated a proposed Disposition and Development Agreement [the Agreement] with the 38th Street Limited Liability Company [the Developer] for the development and construction of four single-family dwelling units [the Development] and the Agency proposes to enter into the Agreement with the Developer; and

WHEREAS, pursuant to the Agreement, the Agency proposes to sell certain property as described in the Agreement in the Project area to the Developer for the Development; and

WHEREAS, the Developer has executed and submitted to the Agency and the Council of The City of San Diego copies of the proposed Agreement in a form desired by the Developer; and

WHEREAS, the Board of Directors for the Southeastern Economic 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 sale of the above-referenced 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 (including the summary provided for in California Health and Safety Code section 33433) available for public inspection and comment; and

WHEREAS, the Council has duly considered all terms and conditions of the proposed sale of real property and believes that the redevelopment of the real property pursuant to the proposed Agreement 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 Agreement, to the proposed sale of the real property pursuant thereto, and to other matters pertaining to this transaction, and that all the oral and written objections are overruled.
2. That the Council finds and determines that the sale of the real property for the Development, as described in the Agreement, will assist in the elimination of blight.
3. That the Council finds and determines that the consideration to be paid by the Developer for the purchase of the real property for the Development is not less than fair market value in accordance with the covenants and conditions governing the purchase as set forth in the Agreement. The Council further finds and determines that all consideration to be paid under the

Agreement is in an amount necessary to effectuate the purposes of the Redevelopment Plan for the Project.

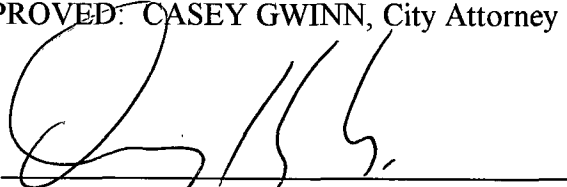
4. That the sale of the real property and the Agreement which establishes the terms and conditions for the sale and improvement of the real property are approved.

5. That the Council 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- 292062.

APPROVED: CASEY GWINN, City Attorney

By



Douglas K. Humphreys  
Deputy City Attorney

DKH:lc  
07/20/99  
Or.Dept:SEDC  
R-2000-73  
Form=saleddacc.frm

**The City of San Diego  
CERTIFICATE OF CITY AUDITOR AND COMPTROLLER**

**CERTIFICATE OF UNALLOTTED BALANCE**

ORIGINATING AC 2000099  
DEPT. NO.: 9994

I HEREBY CERTIFY that the money required for the allotment of funds for the purpose set forth in the foregoing resolution is available in the Treasury, or is anticipated to come into the Treasury, and is otherwise unallotted.

Amount \_\_\_\_\_ Fund \_\_\_\_\_

Purpose \_\_\_\_\_

Date \_\_\_\_\_ By: \_\_\_\_\_

AUDITOR AND COMPTROLLER'S DEPARTMENT

ACCOUNTING DATA										
ACCTG. LINE	CY PY	FUND	DEPT	ORG.	ACCOUNT	JOB ORDER	OPERATION ACCOUNT	BENF/EQUIP	FACILITY	AMOUNT
TOTAL AMOUNT										

FUND OVERRIDE

**CERTIFICATION OF UNENCUMBERED BALANCE**

I HEREBY CERTIFY that the indebtedness and obligation to be incurred by the contract or agreement authorized by the hereto attached resolution, can be incurred without the violation of any of the provisions of the Charter of the City of San Diego; and I do hereby further certify, in conformity with the requirements of the Charter of the City of San Diego, that sufficient moneys have been appropriated for the purpose of said contract, that sufficient moneys to meet the obligations of said contract are actually in the Treasury, or are anticipated to come into the Treasury, to the credit of the appropriation from which the same are to be drawn, and that the said money now actually in the Treasury, together with the moneys anticipated to come into the Treasury, to the credit of said appropriation, are otherwise unencumbered.

Not to Exceed \$ 16,000.00

Vendor 38th Street LLC

Purpose To authorize the expenditure of funds to execute a DDA for development of four lots in the Southcrest Redevelopment Project Area.

Date July 23, 1999 By: *Scott Ch...*

AUDITOR AND COMPTROLLER'S DEPARTMENT

ACCOUNTING DATA										
ACCTG. LINE	CY PY	FUND	DEPT	ORG.	ACCOUNT	JOB ORDER	OPERATION ACCOUNT	BENF/EQUIP	FACILITY	AMOUNT
1	0	983302	97183	2009	4652	002009				\$16,000.00
TOTAL AMOUNT										\$16,000.00

FUND OVERRIDE