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RESOLUTION NUMBER R-_____

ADOPTED ON APR 10 2000

RESOLUTION ABANDONING THE SKYLINE PARK COST REIMBURSEMENT DISTRICT (NO. 4074).

WHEREAS, the San Diego Housing Commission owns all of the parcels of land within the Skyline Park Cost Reimbursement District; and

WHEREAS, the Housing Commission has expended approximately \$350,000 of HOME funds to acquire the property and demolish an abandoned 68-unit condominium project that had been a long-standing community eyesore; and

WHEREAS, the Housing Commission entered into a Disposition and Development agreement to sell the property to Carter Reese and Associates for the development of 26 to 31 single-family homes; and

WHEREAS, Carter Reese and Associates has requested a waiver of the payment of the cost reimbursement fee as a contingency to the purchase of the property to assure the financial viability of the proposed project; and

WHEREAS, the proceeds of the sale of the property will be returned to the HOME trust account and used for affordable housing purposes; NOW, THEREFORE,

BE IT RESOLVED, by the Council of The City of San Diego, that Resolution No. R- 283631 approving the establishment of the Reimbursement District (No. 4074) is hereby repealed and the cost Reimbursement District abandoned.

BE IT FURTHER RESOLVED, that no fees payable pursuant to the Cost
Reimbursement District are required.

APPROVED: CASEY GWINN, City Attorney

By Prescilla Dugard
Prescilla Dugard
Deputy City Attorney

PD:cdk
03/31/00
Or.Dept:SDHC
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