

RESOLUTION NUMBER R- 293491

ADOPTED ON JUL 18 2000

A RESOLUTION OF THE COUNCIL OF THE CITY OF SAN DIEGO DETERMINING THAT THE USE OF FUNDS FROM THE HORTON PLAZA REDEVELOPMENT PROJECT LOW AND MODERATE INCOME HOUSING FUND TO PURCHASE PROPERTY IN THE NORTH BAY REDEVELOPMENT PROJECT AREA WILL BE OF BENEFIT TO THE HORTON PLAZA 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 Plans for the Horton Plaza Redevelopment Project [the Horton Project] and the North Bay Redevelopment Project [the North Bay Project]; and

WHEREAS, The City of San Diego proposes to purchase property in the North Bay Project area located at 4141 Pacific Highway (APN 450-570-01/02/03/04) [the Site] to improve or increase the supply of housing for low- and moderate-income residents that is of benefit to the Horton Project; and

WHEREAS, the Council believes that the proposed purchase of the Site 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; and

WHEREAS, as part of carrying out the Project, the Agency has established the Horton Plaza Redevelopment Project Low and Moderate Income Housing Fund, and has and will deposit funds therein as provided by the California Community Redevelopment Law (California Health and Safety Code section 33000 et seq.); and

WHEREAS, the Agency desires to use funds from the Horton Plaza Redevelopment Project Low and Moderate Income Housing Fund to provide the funds to the City for the purchase of the Site to improve or increase the supply of housing for low- and moderate-income housing; NOW, THEREFORE,

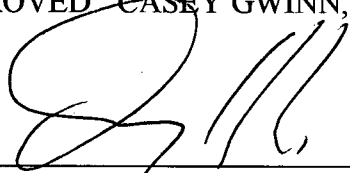
BE IT RESOLVED, by the Council of The City of San Diego, as follows:

1. That the Council finds and determines that, based upon the information set forth in Attachment No. 1 (attached hereto and incorporated herein by this reference), the use of funds from the Horton Plaza Redevelopment Project Low and Moderate Income Housing Fund to purchase property in the North Bay Redevelopment Project area as authorized by this resolution will be of benefit to the Horton Project.

2. That the City accepts from the Agency and authorizes the expenditure of an amount not to exceed \$1 million from the Horton Plaza Redevelopment Project Low and Moderate Income Housing Fund for the purchase of property at 4141 Pacific Highway.

APPROVED: CASEY GWINN, City Attorney

By



Douglas K. Humphreys
Deputy City Attorney

DKH:lc
06/29/00
Or.Dept:CCDC
Aud.Cert:N/A
R-2000-1642
Form=r&t.frm

Attachment No. 1

FINDINGS OF BENEFIT TO THE HORTON PLAZA
REDEVELOPMENT PROJECT

The use of funds from the Horton Plaza Low and Moderate Income Housing Fund to purchase the property located at 4141 Pacific Highway to preserve, increase and improve low- and moderate-income housing located at the Vietnam Veterans of San Diego's transitional housing facility located on the Site will be of benefit to the Horton Plaza Redevelopment Project, in that:

- The Horton Plaza Redevelopment Project does not provide new sites for very-low, low, or moderate income housing. Three hundred and ten individuals and households, mostly very-low, low, or moderate income, were displaced in order to accommodate redevelopment of the Horton Plaza Redevelopment Project area.
- The use of Agency funds for this purpose will allow for the preservation of 82 low- and moderate-income housing beds within the Vietnam Veterans of San Diego transitional housing facility located at 4141 Pacific Highway.
- The project is located in close proximity to the Horton Plaza Redevelopment Project, within the North Bay Redevelopment Project.
- Funds from the Horton Plaza Redevelopment Project Low and Moderate Income Housing Fund will enable the Redevelopment Agency to preserve the supply of low- and moderate-income housing. The Horton Plaza Redevelopment Project will benefit by the preservation, increase and improvement of low- and moderate-income housing within close proximity to the Project area.

A-293491