

RESOLUTION NO. 294059
ADOPTED ON OCT 24 2000

A RESOLUTION OF THE COUNCIL OF THE CITY OF SAN DIEGO MAKING CERTAIN FINDINGS WITH RESPECT TO THE POTTER TRACT/VALENCIA PALMS BUSINESS PARK PUBLIC IMPROVEMENTS AND MAKING CERTAIN FINANCIAL ADJUSTMENTS NECESSITATED BY THE PROJECT.

WHEREAS, the Council of the City of San Diego by resolution adopted June 6, 2000, (R-2000-1429) made appropriate findings and authorized the Southeastern Economic Development Corporation [the Corporation] to award a contract in the amount of \$2.3 million for the installation and construction of the Potter Tract/Valencia Palms Business Park Public Improvements [the Improvements] as part of the Redevelopment Plan for the Central Imperial Redevelopment Project [the Project] for the benefit of the Project area and its immediate neighborhood;

WHEREAS, the lowest qualified bid was submitted by Weir Construction Corporation in the amount of \$3,101,529; NOW,

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

1. That the Council finds and determines that the construction of the Improvements in the Project area for which the Agency proposes to pay are of benefit to the Central Imperial Redevelopment Project, that the Council finds and determines that no other reasonable means of financing the proposed improvements for which the Agency proposes to pay are available to the community, and that the Council finds and determines that the proposed improvements will assist

in eliminating one or more blighting conditions inside the Project area, all as described in Attachment No. 3.


2. That the Council finds and determines that the construction of the Improvements are consistent with the Implementation Plan adopted for the Project by the Agency pursuant to California Health and Safety Code section 33490, as described in Attachment No. 3.

3. That the Council authorizes acceptance of repayment of \$581,374 in Community Development Block Grant [CDBG] funds previously loaned to the Agency for the Mount Hope Redevelopment Project Area, and authorizes the reloan and transfer of the same CDBG funds as an interest bearing loan of \$581,374 from Fund No. 18502 to the Agency to be used solely and exclusively for the purpose of providing funds for the Improvements, and to be repaid as soon as practicable from tax increment or other appropriate and available revenue.

4. That the Council authorizes the City Clerk to deliver a copy of this resolution to the Executive Director and members of the Agency.

APPROVED: CASEY GWINN, General Counsel

By


Carrie L. Gleeson
Deputy General Counsel

CLG:lc:ms
10/11/00
Or.Dept:SEDC
Aud.Cert:2100381 Rev.
RA-2001- 462

ATTACHMENT NO. 3
FINDINGS

**CONSTRUCTION OF
VALENCIA BUSINESS PARK PUBLIC IMPROVEMENTS**

FINDINGS OF BENEFIT

1. The subject improvements for which the Agency proposes to pay, will benefit the Central Imperial Redevelopment Project area and the immediate neighborhood in which improvements is located in that:
 - a. The Valencia Business Park is located within the Central Imperial Redevelopment Project area. In addition, all associated public improvements will be constructed with the Central Imperial Redevelopment Project Area.
 - b. The proposed improvements will enable development of the site with a United States Post Office to serve the 92114 zip code, thereby providing a direct benefit to residents and businesses in the service area.

2. There are no other reasonable means of financing the improvements available to the Community.
 - a. In 1996, the City Council of the City of San Diego authorized the submission of an application for a Section 108 Loan Guarantee to the United States Department of Housing and Urban Development (HUD). HUD approved the application and in 1999, SEDC obtained approximately \$6.8 million in Section 108 funding for three separate activities within the Southeastern San Diego Community. A portion of this funding was specifically designated for the preliminary and development costs associated with the Valencia Business Park public improvements.
 - b. The Redevelopment Agency of the City of San Diego has issued Tax Allocation Bonds, Series 2000 for the Central Imperial Redevelopment Project. These bonds were issued for the purposes of financing certain improvements in the Project Area.
 - c. No other reasonable means of financing the subject improvements are available other than the aforementioned Section 108 and tax allocation bond proceeds noted above.

3. The payment of funds for such improvements will assist in the elimination of blighting conditions inside the Central Imperial Redevelopment Project Area by:

- a. Improving a portion of the South Las Chollas Creek channel through the site to contain storm flows from a 100-year storm event and elevating the site above the 100-year floodplain. These improvements will make the underutilized Valencia Business Park property available for industrial development and alleviate areas prone to flooding, both on- and off-site.
 - b. The public improvements will facilitate industrial development on the site and provide job opportunities for local residents.
 - c. The provision of water and sewer service to the site will improve infrastructure deficiencies within the Project Area.
 - d. Widening Imperial Avenue to four-lane major standards across the project frontage will improve infrastructure deficiencies and inferior circulation within the Project Area.
 - e. The project includes providing the City an Irrevocable Offer of Dedication on Lot 7 to accommodate the future extension of Valencia Parkway between Imperial Avenue and Market Street, thereby assisting in the elimination of inferior circulation within the Project Area.
 - f. The provision of a landscaped pedestrian path along the South Las Chollas Creek Channel will provide public access to open space where none currently exists.
4. The proposed improvements are consistent with the Second Five Year Implementation Plan for the Central Imperial Redevelopment Project, adopted by the Agency on July 20, 1999, on file in the office of the Secretary to the Agency as document No. D-03018b, pursuant to California Health and Safety Code Section 33490, in that the subject improvements are listed on Tables 4 and 5 of this document.

The City of San Diego
CERTIFICATE OF CITY AUDITOR AND COMPTROLLER

REVISED

CERTIFICATE OF UNALLOTTED BALANCE

ORIGINATING DEPT. NO.: _____
 AC 2100381
 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 581,374 Fund 18502

Purpose Authorizing the acceptance of loan repaymnet from the Redevelopment Agency and reloan \$581,374 of CDBG funds to the Redevelopment Agency as an interest bearing loan. Authorize the transfer of \$581,374 from the Mt Hope Redevelopment Project Area to the Central Imperial Redevelopment Project Area for Valencia Business Park Public Improvements.

Date 10/05/00 By: *Russan*

AUDITOR AND COMPTROLLER'S DEPARTMENT

ACCOUNTING DATA										
ACCTG. LINE	CY PY	FUND	DEPT	ORG.	ACCOUNT	JOB ORDER	OPERATION ACCOUNT	BENF/ EQUIP	FACILITY	AMOUNT
001	0	18502			9544					\$581,374.00
TOTAL AMOUNT										\$581,374.00

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 \$ _____

Vendor _____

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

R 294059

OCT 24 2000

AC 2100381