

RESOLUTION NUMBER R- 294287

ADOPTED ON NOV 21 2000

WHEREAS, in May of 1994, the Council of the City of San Diego and the Redevelopment Agency of the City of San Diego [Agency] approved a Disposition and Development Agreement [DDA] with San Diego Mercado Associates to develop the Mercado del Barrio Redevelopment Project [Project]; and

WHEREAS, in connection with the DDA, the Agency acquired the two blocks of property identified for the Project; and

WHEREAS, the acquisition of the property was financed, in part, by an Urban Development Action Grant [UDAG] from the United States Department of Housing and Urban Development [HUD]; and

WHEREAS, San Diego Mercado Associates was unable to secure financing and the Agency terminated the DDA; and

WHEREAS, in 1995 the City entered into a First Amendment to the Grant Agreement to extend the term of the grant; and

WHEREAS, the Agency initiated a public process to solicit a new developer; and

WHEREAS, the Agency proposes to enter into a DDA with the new developer, The Mercado Alliance LLC; and

WHEREAS, a Second Amendment to the Grant Agreement is necessary to extend the term of the grant; NOW, THEREFORE,

BE IT RESOLVED, by the Council of the City of San Diego, that the City Manager, or designee, is authorized to execute a Second Amendment to the Grant Agreement to support the Mercado del Barrio Redevelopment Project. A copy of the Second Amendment is on file in the office of the City Clerk as Document No. RR- 294287.

APPROVED: CASEY GWINN, City Attorney

By Elisa A. Cusato
Elisa A. Cusato
Deputy City Attorney

EAC:lc
11/03/00
Or.Dept:Redev.
Aud.Cert:
R-2001-787
Form=r-t.frm