

RESOLUTION NUMBER R-296400

ADOPTED ON APRIL 23, 2002

A RESOLUTION OF THE COUNCIL OF THE CITY OF SAN DIEGO AUTHORIZING THE CITY MANAGER TO ACCEPT THE PAYMENT OF \$900,000 FROM THE AGENCY, TO LOAN \$900,000 IN COMMUNITY DEVELOPMENT BLOCK GRANT FUNDS TO THE AGENCY FOR LAND ACQUISITION AND DEVELOPMENT OF A PUBLIC PARKING LOT, AND TO AMEND THE FISCAL YEAR 2002 COMMUNITY DEVELOPMENT BLOCK GRANT BUDGET

WHEREAS, the Redevelopment Agency of the City of San Diego [Agency] is engaged in activities necessary to carry out and implement the Redevelopment Plan for the North Park Redevelopment Project [Project]; and

WHEREAS, in order to carry out and implement the Redevelopment Plan, the Agency has negotiated and proposes to enter into a Disposition and Development Agreement [Agreement] with the North Park Theatre LLC [Developer] pursuant to which the Agency will sell certain property in the Project to the Developer or its assignee for the interior and exterior rehabilitation and renovation of the North Park Theatre [Development]; and

WHEREAS, the North Park Theatre was purchased by the City of San Diego with Community Development Block Grant [CDBG] funds; and


WHEREAS, the City proposes to sell the North Park Theatre to the Agency; and

WHEREAS, the Agency proposes to develop a public parking facility adjacent to the North Park Theatre; NOW, THEREFORE,

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

1. That the City Manager, or designee, is authorized to accept the payment of \$900,000 to the CDBG fund from the Agency for the North Park Theatre.
2. That the City Manager, or designee, is authorized to loan \$900,000 in CDBG funds to the Agency for land acquisition and development of a public parking facility.
3. That the City Manager, or designee, is authorized to amend the FY2002 CDBG Budget to reflect the payment from the Agency to the CDBG Fund and the loan of funds to the Agency.

APPROVED: CASEY GWINN, City Attorney

By 
Elisa A. Cusato
Deputy City Attorney

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