

(R-2003-727)

RESOLUTION NUMBER R- 297401

ADOPTED ON NOV 26 2002

A RESOLUTION OF THE COUNCIL OF THE CITY OF SAN DIEGO DIRECTING THE REMOVAL OF THE TRAFFIC ROUNDABOUT FROM CIP 52-430; EXPRESSING CONCEPTUAL APPROVAL OF A FINANCING PLAN FOR THE MORENA VISTA TRANSIT PROJECT AND DIRECTING STAFF TO RETURN WITH A FINALIZED FINANCING PLAN.

WHEREAS, in 1997, the Metropolitan Transit Development Board [MTDB] in cooperation with the City of San Diego approved an RFP/RFQ process to encourage transit-oriented development, generate revitalization of the Morena/Linda Vista Trolley Station and the surrounding area, as well as to create an additional revenue stream for public transit; and

WHEREAS, MTDB entered into a DDA with CityLink Investment Corporation for the Morena Vista Mixed-Use Project, intended to include approximately 24,000 square feet of commercial space, 127 residential units and 396 on-site parking spaces; and

WHEREAS, on February 8, 2000, the Redevelopment Agency entered a Cooperation Agreement (RR – 292752/D – 03107/R - 0310) with MTDB, under which the Agency would fund the under grounding of 69 KV and smaller power lines as a public improvement for preparation of MTDB's site; and

WHEREAS, certain CIP projects have been established for and in relation to the Project, which funds now need to be adjusted to facilitate the completion of the Project; NOW, THEREFORE,

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

1. That the round-about as a design consideration on Linda Vista Road and Napa Street, Be removed from CIP 52-430.
2. That the Council expresses its conceptual approval of a financing plan, including the modification of the Annual Allocation - Undergrounding of Utilities, San Diego Gas & Electric Company Allocation for 2003 Calendar Year by removing the projects known as CCDC Area 1, Phase 2, Job 2 (Transmission Only) located on Union Street between Date to Ash and on Beech Street between State and 4th, estimated at \$1,114,000, and the removal of the project known as Sorrento Valley Road between an area south of Carmel Valley Road and north of Oleandar, estimated at \$741,000 be replaced with a project known as Morena Vista Transit-Oriented Redevelopment Project, estimated at \$2,000,000, contingent upon California Public Utility Commission approval of the proposed Underground Surcharge Fund and receipt of funds.

3. That the City Manager, or his representative be and is hereby directed to continue to refine this financing plan and to return to Council for consideration of approval.

APPROVED: CASEY GWINN, City Attorney

By



Douglas K. Humphreys
Deputy City Attorney

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