

RESOLUTION NUMBER R- 298135

ADOPTED ON JUN 30 2003

RESOLUTION OF THE COUNCIL OF THE CITY OF SAN DIEGO
APPROVING THE REIMBURSEMENT AGREEMENT WITH
SANTA LUZ, LLC, FOR THE BLACK MOUNTAIN RANCH
COMMUNITY PARK.

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

1. That the City Manager is authorized and empowered to execute, for and on behalf of the City, the Park Reimbursement Agreement for the Black Mountain Ranch Community Park [Agreement] with Santa Luz, LLC, for acquisition and design of a community park, as well as construction of interim improvements [Project], under the terms and conditions set forth in the Agreement on file in the office of the City Clerk as Document No. RR- 298135.

2. That the City Auditor and Comptroller is authorized to establish the following funds:

- (a) Developer Fund No. 39320, Black Mountain Ranch Community Park Advance, Black Mountain Ranch Limited Partnership, with interest to accrue to the fund;
- (b) Developer Fund No. 39325, Black Mountain Ranch Community Park Advance, Western Pacific Housing, with interest to accrue to the fund; and
- (c) Developer Fund No. 39330, Black Mountain Ranch Community Park Advance, Pardee Construction, with interest to accrue to the fund.

3. That the City Manager is authorized to accept funds in the total amount of \$1,999,400 from the following developers: Black Mountain Ranch Limited Partnership (\$1,000,000), Western Pacific Housing (\$725,000), and Pardee Construction Company (\$274,400) as an advance, to provide partial payment for the Project against future Facilities Benefit Assessments to the Black Mountain Ranch Community from these developers.

4. That the City Auditor and Comptroller is authorized to expend funds from Developer Fund numbers 39320, 39225, and 39330, including interest, for the purpose for which they were advanced, contingent upon certification by the City Auditor and Comptroller that funds are available.

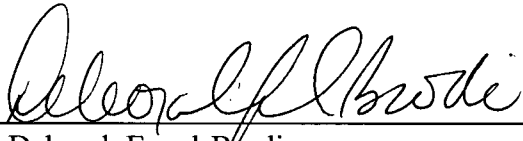
5. That the City Auditor and Comptroller is authorized to expend funds, contingent upon certification by the City Auditor and Comptroller that the revenues are available at the time reimbursement is scheduled, from the following funding sources:

- (a) the Torrey Highlands Facilities Benefit Assessment Fund No. 79015 in the amount of \$1,258,784; and
- (b) the Black Mountain Ranch Facilities Benefit Assessment Fund No. 79012 in an amount not to exceed \$4,557,416.

6. That the City Auditor and Comptroller is authorized to repay the advanced funds, including interest, to Western Pacific Housing, Pardee Construction, and Black Mountain Ranch Limited Partnership according to the schedule in the Black Mountain Ranch Public Facilities Financing Plan and Facilities Benefit Assessment, adopted on January 14, 2003, by Resolution

No. R-297551, for the Project, or as cash becomes available, contingent upon certification by the City Auditor and Comptroller that funds are available.

APPROVED: CASEY GWINN, City Attorney

By 
Deborah Engel-Brodie
Deputy City Attorney

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