

RESOLUTION NUMBER R- 298614

ADOPTED ON NOV 18 2003

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF SAN DIEGO APPROVING THE ISSUANCE BY THE REDEVELOPMENT AGENCY OF THE CITY OF SAN DIEGO OF ITS NORTH PARK REDEVELOPMENT PROJECT 2003 TAX ALLOCATION BONDS, SERIES A (TAXABLE) AND SERIES B (TAX-EXEMPT).

WHEREAS, the Redevelopment Agency of the City of San Diego [Agency] is authorized, pursuant to Part 1 of Division 24 of the California Health and Safety Code (commencing with section 33000) [Act] to issue bonds for any of its corporate purposes; and

WHEREAS, the Agency, in order to provide for the financing of a portion of its North Park Redevelopment Project [North Park Project], has indicated its intention to issue up to an amount not to exceed \$13 million principal amount of its 2003 Tax Allocation Bonds, in two series designated as "Series A (Taxable)" and as "Series B (Tax-Exempt)", the proceeds of which will be used to finance redevelopment projects, including low and moderate income housing projects, in the North Park Redevelopment Project; NOW THEREFORE,

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

1. Approval of Financing. This City Council hereby approves the financing of a portion of the costs of the North Park Redevelopment Project by means of the issuance of an amount not to exceed \$13 million to Redevelopment Agency of the City of San Diego North

Park Redevelopment Project 2003 Tax Allocation Bonds, Series A (Taxable) and Series B  
(Tax-Exempt).

2. Effective Date. This Resolution shall take effect immediately upon adoption.

APPROVED: CASEY GWINN, City Attorney

By: \_\_\_\_\_

  
Douglas K. Humphreys  
Deputy City Attorney

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