

RESOLUTION NUMBER R- 300393

ADOPTED ON MAY 03 2005

A RESOLUTION OF THE COUNCIL OF THE CITY OF SAN DIEGO FINDING THAT THE USE OF TAX INCREMENT FUNDS FOR LOW AND MODERATE INCOME HOUSING OUTSIDE OF THE GRANTVILLE REDEVELOPMENT PROJECT AREA WILL BE OF BENEFIT TO THE PROJECT.

WHEREAS, the Redevelopment Agency of the City of San Diego (Agency) has prepared and submitted to the Council of the City of San Diego (Council) the proposed Redevelopment Plan for the Grantville Redevelopment Project (Project) and the Agency's Report to Council pertaining to the proposed Redevelopment Plan; and

WHEREAS, the boundaries of the proposed Grantville Redevelopment Project (Project Area), which is located in the eastern portion of the City of San Diego (City), are described in the proposed Redevelopment Plan;

WHEREAS, pursuant to Section 33334.2 of the California Community Redevelopment Law (Health and Safety Code Section 33000 *et seq.*), not less than twenty percent of all property taxes from the Project that are allocated to the Agency pursuant to Section 33670 shall be used by the Agency for the purpose of increasing, improving and preserving the City's supply of low- and-moderate income housing available at affordable housing cost (Housing Set-Aside Funds); and

WHEREAS, according to the finding and declaration of the California State Legislature in Section 33334.6 of the Community Redevelopment Law, the use of Housing Set-Aside Funds for the provision and improvement of affordable housing outside of the Project Area can be of direct benefit to the Project in assisting the accomplishment of Project objectives; and

WHEREAS, the Agency may only use Housing Set-Aside Funds outside of the Project Area upon a resolution of the Council and the Agency that such use will be of benefit to the Project; and

WHEREAS, the Council, based upon the record of the proceedings for the adoption of the proposed Redevelopment Plan, including, without limitation, the Agency's Report to Council, has determined that the provision and improvement of low-and-moderate income housing outside of the Project Area will assist in the accomplishment of Project objectives, including, but not limited to, maintaining the supply of affordable centrally located housing in the City of San Diego, dispersing and improving the flow of traffic, alleviating the residential parking shortage in the Project, providing choice for a variety of new and rehabilitated housing to residents; NOW THEREFORE,

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

The Council hereby finds and determines that the use, outside of the Grantville Redevelopment Project Area, of Housing Set-Aside Funds allocated by the Agency from the Grantville Redevelopment Project pursuant to Section 33670 of the California Community

Redevelopment Law, for the purpose of increasing, improving and preserving the City's supply of low-and-moderate income housing available at affordable housing cost, will be of benefit to the Grantville Redevelopment Project.

APPROVED: MICHAEL J. AGUIRRE, City Attorney

By *Rachel H. Witt*
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