

RESOLUTION NUMBER R- 300481

ADOPTED ON MAY 24 2005

A RESOLUTION OF THE COUNCIL OF THE CITY OF SAN DIEGO APPROVING THE FIRST AMENDMENT TO THE NTC PARK IMPROVEMENT AGREEMENT AND AUTHORIZING THE CITY MANAGER TO EXECUTE THE AGREEMENT.

WHEREAS, the Redevelopment Agency of the City of San Diego [Agency] and McMillin-NTC, LLC [Master Developer], entered into a Disposition and Development Agreement [DDA] in June 2000 for the purposes of effectuating the Redevelopment Plan for the Naval Training Center Redevelopment Project, adopted by the City Council in May 1997, and the Naval Training Center Reuse Plan, adopted by the City Council in October 1998; and

WHEREAS, the City of San Diego [City], the Agency, and Master Developer have entered into that certain NTC Park Improvement Agreement on file in the office of the City Clerk as Document No. RR-293410 dated June 26, 2000, whereby Master Developer has agreed to complete the NTC Park Improvements within a time frame and upon a schedule as set forth in section 8.2 of the DDA; and

WHEREAS, the City has established Community Facilities District No. 3 (Liberty Station) through which it anticipates issuing bonds to reimburse Master Developer for certain completed public improvements constructed by Master Developer pursuant to the DDA; and

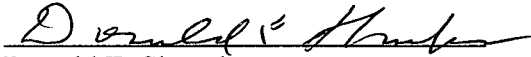
WHEREAS, as a condition of approval of the issuance of Community Facilities District bonds, the First Amendment to the NTC Park Improvement Agreement has been prepared which describes a revised time frame and schedule with which the Master Developer has agreed to

comply that will result in completion of the Park Improvements earlier than as required by the DDA and the Park Improvement Agreement; NOW, THEREFORE,

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

1. That the Council approves the First Amendment to the NTC Park Improvement Agreement.
2. That the City Manager and/or his designee, is authorized to execute for and on behalf of the Council, the First Amendment to the NTC Park Improvement Agreement among the Agency, the City and the Master Developer, which is on file in the office of the secretary to the Agency as Document No. D- 03917.

APPROVED: MICHAEL J. AGUIRRE, City Attorney

By 
Donald F. Shanahan
Deputy City Attorney

DFS:slc
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Or.Dept:Redev.
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