

RESOLUTION NUMBER R- 300737

ADOPTED ON AUG 02 2005

A RESOLUTION OF THE COUNCIL OF THE CITY OF SAN DIEGO MAKING CERTAIN FINDINGS THAT THE USE OF FUNDS FROM THE FISCAL YEAR 2006 CENTRE CITY REDEVELOPMENT PROJECT AREA'S LOW AND MODERATE INCOME HOUSING SET-ASIDE FUND WILL BE OF BENEFIT TO THE CENTRE CITY REDEVELOPMENT PROJECT AREA.

WHEREAS, the Redevelopment Agency of the City of San Diego [Agency] is engaged in activities necessary to carry out and implement the Redevelopment Plan for the Central Imperial Redevelopment Project Area [Project Area]; and

WHEREAS, in order to carry out and implement the Redevelopment Plan, the Agency has entered into an Exclusive Negotiation Agreement [ENA] with Barone Galasso and Associates, Inc. [Developer], which was approved by the Agency by Resolution No. 03769 and adopted on May 18, 2004, to develop the property located at Hilltop Drive and Euclid Avenue [Project Site] with 120 low-income multi-family rental units and 50 market rate single-family for-sale units; and

WHEREAS, the Agency proposes to use an amount not to exceed \$1.5 million of Centre City Redevelopment Project Area Low and Moderate Income Housing Set-Aside Funds to complete the acquisition activities, remove hazardous material, and demolish the structures on the property located at Hilltop Drive and Euclid Avenue for the purpose of developing the Project Site with the housing units described above; and

WHEREAS, the Agency has determined that the development of the Project Site is in the best interest of the City of San Diego and the health, safety, morals, and welfare of its residents, and in accord with the public purposed and provisions of applicable state and local law and requirements; and

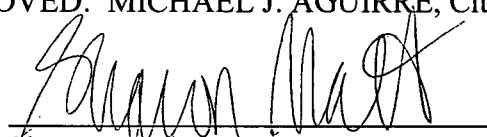
WHEREAS, the Project Site is not within the Centre City Redevelopment Project Area, but the Agency has compiled findings of benefit to the Centre City Redevelopment Project Area that result from the development of the Project Site; NOW, THEREFORE,

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

1. That it hereby finds and determines that, based upon the information set forth in Attachment No. 1 (attached hereto and incorporated herein by this reference), the use of funds from the Centre City Redevelopment Project Area Low and Moderate Income Housing Set-Aside Fund to provide for acquisition activities, hazardous waste removal, and demolition of structures on the Project Site outside of the Centre City Redevelopment Project Area will be of benefit to the Centre City Redevelopment Project Area.

APPROVED: MICHAEL J. AGUIRRE, City Attorney

By


Sharon Matthews
Deputy City Attorney

SM:cfq
07/20/05
Aud.Cert.:
Or.Dept:R.A.
R-2006-76
MMS#2262
R.A Companion Item RA-2006-9

**FINDINGS OF BENEFIT TO THE CENTRE CITY
REDEVELOPMENT PROJECT AREA**

The use of funds from the Centre City Low and Moderate Income Housing Fund to assist in the financing for the acquisition of the properties located at Hilltop Drive and Euclid Avenue (Site) for the subsequent purpose of developing low and moderate income housing in southeastern San Diego. The increase in the supply of low-and moderate-income housing will be of benefit to the Centre City Redevelopment Project Area, in that:

- Funds from the Centre City Redevelopment Project Low and Moderate Income Housing Fund will enable the Redevelopment Agency to increase and improve the supply of low- and moderate-income housing.
- The use of Agency funds for the proposed acquisition will assist in the future development of low and moderate income units on the proposed Site.
- The Centre City Redevelopment Project Area will benefit from the subsequent increase in supply of low-and moderate-income housing because of the proposed Site's proximity to downtown. People eligible to rent or purchase units on the subsequent development, that work downtown, shall be given first priority for residency.
- Readily available public transportation adjacent to the proposed site can transport residents from the proposed site and the subsequent development, to work at the Centre City Redevelopment Project Area.

**The City of San Diego
CERTIFICATE OF CITY AUDITOR AND COMPTROLLER**

CERTIFICATE OF UNALLOTTED BALANCE

AC 2600043

ORIGINATING

DEPT. NO.: 9940

I HEREBY CERTIFY that the money required for the allotment of funds for the purpose set forth in the foregoing resolution is available in the Treasury, or is anticipated to come into the Treasury, and is otherwise unallotted.

Amount: \$737,843.00 Fund: 98881/98882

Purpose: Authorizing the expenditure fund for the acquisition, hazardous materials removal and demolition of property at Hilltop Drive and Euclid Avenue.

Date: July 20, 2005 By: Weihong Dai
AUDITOR AND COMPTROLLER'S DEPARTMENT

ACCOUNTING DATA

ACCTG. LINE	CY PY	FUND	DEPT	ORG.	ACCOUNT	JOB ORDER	OPERATION ACCOUNT	BENF/ EQUIP	FACILITY	AMOUNT
1	0	98881	98882	2004	4638	048020				\$737,843.00
TOTAL AMOUNT										\$737,843.00

FUND OVERRIDE

CERTIFICATION OF UNENCUMBERED BALANCE

I HEREBY CERTIFY that the indebtedness and obligation to be incurred by the contract or agreement authorized by the hereto attached resolution, can be incurred without the violation of any of the provisions of the Charter of the City of San Diego; and I do hereby further certify, in conformity with the requirements of the Charter of the City of San Diego, that sufficient moneys have been appropriated for the purpose of said contract, that sufficient moneys to meet the obligations of said contract are actually in the Treasury, or are anticipated to come into the Treasury, to the credit of the appropriation from which the same are to be drawn, and that the said money now actually in the Treasury, together with the moneys anticipated to come into the Treasury, to the credit of said appropriation, are otherwise unencumbered.

Not to Exceed: _____

Vendor: _____

Purpose: _____

Date: _____ By: _____

AUDITOR AND COMPTROLLER'S DEPARTMENT

ACCOUNTING DATA

ACCTG. LINE	CY PY	FUND	DEPT	ORG.	ACCOUNT	JOB ORDER	OPERATION ACCOUNT	BENF/ EQUIP	FACILITY	AMOUNT
TOTAL AMOUNT										

FUND OVERRIDE

AC 2600043

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AUG 02 2005