

RESOLUTION NUMBER R- 302147
DATE OF FINAL PASSAGE NOV 29 2006

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF SAN DIEGO APPROVING THE SALE OF CERTAIN PROPERTY IN THE CENTRAL IMPERIAL REDEVELOPMENT PROJECT AREA TO PACIFIC DEVELOPMENT PARTNERS, LLC; APPROVING THE DISPOSITION AND DEVELOPMENT AGREEMENT PERTAINING THERETO; AND MAKING CERTAIN FINDINGS WITH RESPECT TO SUCH SALE.

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

WHEREAS, in order to carry out and implement such Redevelopment Plan the Agency has negotiated a proposed Disposition and Development Agreement with Pacific Development Partners, LLC (the Developer) for the sale of real property in the project area for development of Lots 2-7 in the Valencia Business Park (the "Site") and the Agency proposes to enter into the Disposition and Development Agreement (the Agreement) with the Developer; and

WHEREAS, pursuant to the Agreement the Agency proposes to sell certain property as described in the Agreement in the Project area to the Developer for the Site; and

WHEREAS, the Developer has executed and submitted to the Agency and the Council of the City of San Diego (the "Council") copies of said proposed Agreement in a form desired by the Developer; and

WHEREAS, the Board of Directors for the Southeastern Economic Development Corporation, Inc., has reviewed and discussed said proposed Agreement and has recommended that the Redevelopment Agency approve and the Agency enter into the Agreement; and

WHEREAS, pursuant to the California Community Redevelopment Law (California Health and Safety Code, Section 33000 et seq.), the Agency and the Council held a joint public hearing on the proposed sale of such real property pursuant to such Agreement; having duly published notice of such public hearing and made copies of the proposed Agreement, and other reports and documents (including the summary provided for in California Health and Safety Code section 33433) available to public inspection and comment; and

WHEREAS, the City Council has duly considered all terms and conditions of the proposed sale of real property and believes that the redevelopment of the real property pursuant to the proposed Agreement is in the best interest of the City and the health, safety, and welfare of its residents, and in accordance with the public purposes and provisions of applicable State and local law and requirements; NOW, THEREFORE,

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

1. That the City Council recognizes that it has received and heard all oral and written objections to the proposed Agreement, to the proposed sale of the real property pursuant to the proposed Agreement, and to other matters pertaining to this transaction, and that all such oral and written objections are hereby overruled.

2. That the City Council hereby finds and determines that the consideration to be paid by the Developer for the purchase of the real property is not less than fair market value in accordance with the covenants and conditions governing such purchase as set forth in the Agreement. The Agency hereby further finds and determines that all consideration to be paid under the Agreement is in amounts necessary to effectuate the purposes of the Redevelopment Plan for the Project.

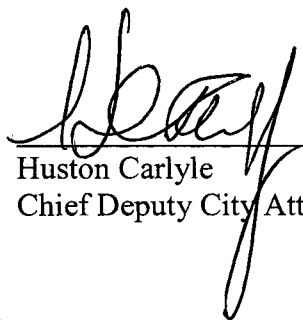
3. That the sale of the real property pursuant to the Agreement is in the best interest of the City and the health, safety, and welfare of its residents, and will assist in the elimination of blight.

4. That the sale of the real property, and the Agreement which establishes the terms and conditions for the sale and development are hereby approved.

5. That the City Council hereby authorizes the City Clerk to deliver a copy of this resolution to the Executive Director and members of the Agency. A copy of the Agreement when executed by the Agency shall be placed on file in the office of the City Clerk.

APPROVED: MICHAEL J. AGUIRRE, City Attorney

By



Huston Carlyle
Chief Deputy City Attorney

HC:sc
11/14/06
Or.Dept:SEDC
R-2007-574

I hereby certify that the foregoing Resolution was passed by the Council of the City of San Diego, at this meeting of NOV 28 2006.

ELIZABETH S. MALAND
City Clerk

By 
Deputy City Clerk

Approved: 11-29-06
(date)



JERRY SANDERS, Mayor

Vetoed: _____
(date)

JERRY SANDERS, Mayor

Passed by the Council of The City of San Diego on NOV 28 2006, by the following vote:

Council Members	Yeas	Nays	Not Present	Ineligible
Scott Peters	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Kevin Faulconer	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Toni Atkins	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Anthony Young	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Brian Maienschein	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Donna Frye	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Jim Madaffer	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Ben Hueso	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

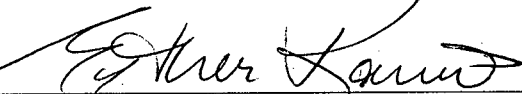
Date of final passage NOV 29 2006

AUTHENTICATED BY:

JERRY SANDERS
Mayor of The City of San Diego, California.

ELIZABETH S. MALAND
City Clerk of The City of San Diego, California.

(Seal)

By , Deputy

Office of the City Clerk, San Diego, California
Resolution Number <u>R-302147</u>