(R-2009-1121)

RESOLUTION NUMBER R- 305117

DATE OF FINAL PASSAGE JUL 2 8 2009

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF SAN DIEGO APPROVING THE REQUEST OF THE REDEVELOPMENT AGENCY OF THE CITY OF SAN DIEGO TO EXTEND FOR AN ADDITIONAL PERIOD OF FIVE YEARS (PURSUANT TO CALIFORNIA HEALTH & SAFETY CODE §33334.16) THE TIME BY WHICH AFFORDABLE HOUSING MAY BE DEVELOPED ON CERTAIN REAL PROPERTY ACQUIRED WITH LOW AND MODERATE INCOME HOUSING TRUST FUNDS LOCATED AT 1038 AND 1040 EUCLID AVENUE, SAN DIEGO, CALIFORNIA 92114.

WHEREAS, the Redevelopment Agency of the City of San Diego [Agency] acquired an interest in that certain real property identified as San Diego County Assessor's Parcel No. 542-480-20 located at 1038 and 1040 Euclid Avenue, San Diego, California 92114 [Property] on September 1, 2004 for the purpose of causing the development of certain affordable housing [Affordable Housing] exclusively for persons and families of low and moderate income [Qualified Persons].

WHEREAS, the Property is located within the Central Imperial Redevelopment Project Area; and

WHEREAS, due to certain economic conditions, the Agency has been unable to initiate or cause the initiation of activities necessary and consistent with the requirements of Section 33334.16 of the Health and Safety Code providing for the development of the Property as Affordable Housing; and

WHEREAS, the Agency hereby requests that the City Council of the City of San Diego [City Council] consider for approval an extension of the initial five (5) year period of time established in Section 33334.16 of the California Health & Safety Code [Code] from September 1, 2004 to September 1, 2009 [Initial Period] and extending the Initial Period an additional five (5) year period from September 1, 2009 to September 1, 2014 [Extended Period]; during which

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Extended Period, the Agency shall retain possession of its interest in the Property and initiate

and/or cause the requisite activity necessary for the development of Affordable Housing on the

Property consistent with the statutory requirements of the Section 33334.16 of the Code to take

place; and

WHEREAS, the City Council has received and reviewed the Agency request for approval

of the Extended Period; and

WHEREAS, in connection with such Agency request, the City Council desires to approve

the Extended Period and the Agency's ability to retain possession of its interest in the Property

during the Extended Period consistent with Section 33334.16 of the Code; and

WHEREAS, this activity is not a "project" and is therefore not subject to CEQA pursuant

to State CEQA Guidelines Section 15060(c)(3); NOW, THEREFORE,

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

1. The City Council hereby approves the Extended Period and the Agency's ability

to retain possession of its interest in the Property during the Extended Period consistent with

Section 33334.16 of the California Health & Safety Code.

2. The City Council hereby further affirms its desire and intention that the Agency

develop and/or cause the Property to be developed as Affordable Housing for Qualified Persons

within the Extended Period pursuant to Section 33334.16 of the Code.

APPROVED: JAN I. GOLDSMITH, City Attorney

Deputy City Attorney

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KKK:nda 05/01/09 Or.Dept:SEDC R-2009-1121 MMS#8930

I hereby certify that the foregoing Resolution was passed by the Council of the City of San Diego, at this meeting of __JUL_2_1_2009_.

ELIZABETH S. MALAND

City Clerk

By Deputy City Clerk

Deputy City Clerk

Approved: JERRY SANDERS, Mayor

Vetoed: JERRY SANDERS, Mayor