

RESOLUTION NUMBER R- 305404

DATE OF FINAL PASSAGE NOV 19 2009

A RESOLUTION OF THE COUNCIL OF THE CITY OF SAN DIEGO AUTHORIZING THE MAYOR TO EXECUTE A REIMBURSEMENT AGREEMENT WITH SYCAMORE ESTATES, LLC FOR THE ACQUISITION AND REIMBURSEMENT FOR THE DESIGN AND CONSTRUCTION OF RANCHO ENCANTADA NEIGHBORHOOD PARK NO. 2 (PROJECT P-4) IN THE RANCHO ENCANTADA COMMUNITY.

WHEREAS, on August 7, 2001, the San Diego City Council adopted Resolution R-295403 granting Vesting Tentative Map No. 99-0899 [VTM] proposing the subdivision of a 2,132 acre site into 631 lots for residential development in the Rancho Encantada Precise Plan area subject to certain conditions [Conditions] necessary to serve this development; and

WHEREAS, Condition No. 47 of the VTM requires Sycamore Estates, LLC [Subdivider] to enter into an agreement with the City for the acquisition and reimbursement for the design and construction of the Rancho Encantada Neighborhood Park No. 2 [Park]; and

WHEREAS, the component of the Park subject to reimbursement is included in the Rancho Encantada Public Facilities Financing Plan as Project P-4 [Project]; and

WHEREAS, Condition No. 47 further requires the maintenance of the Park be the responsibility of a Maintenance Assessment District [MAD], which has been formed and is in place to perform this responsibility; and

WHEREAS, the reimbursement agreement for the acquisition and reimbursement for the design and construction of the Park [Agreement] is on file in the office of the City Clerk as

Document No. RR 305404, and sets forth the terms and conditions for reimbursement to Subdivider; NOW, THEREFORE,

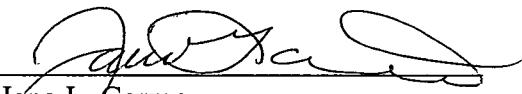
BE IT RESOLVED, by the Council of the City of San Diego, as follows:

1. That the Mayor or his assigned designee is authorized to execute, for and on behalf of said City, the Agreement as part of CIP No. S-00652.08 in the Rancho Encantada Community in the amount of \$3,200,000, plus interest, but excluding land (which is donated at no cost to the City), and make any reasonably necessary modifications or amendments thereto which do not increase the Project scope or cost and which the Mayor or his assigned designee deem necessary to carry out the purpose and intent of the Project and Agreement.

2. That, contingent upon the Chief Financial Officer [CFO] first certifying the appropriate FBA funds have actually been collected and are available for reimbursement as set forth in the Agreement, the CFO is authorized to expend funds not to exceed \$3,200,000, plus interest, from CIP No. S-00652.08, Neighborhood Park No. 2 from Facilities Benefit Assessment FBA Fund No. 400095, consistent with the timing established in the Fiscal Year 2010 Rancho Encantada Public Facilities Financing Plan.

3. That the CFO, upon advice from the administering department, is authorized to transfer excess funds, if any, to the appropriate reserves.

APPROVED: JAN I. GOLDSMITH, City Attorney

By 
Jana L. Garmo
Deputy City Attorney

JLG:hm
10/22/09
Or.Dept:Fac.Fin
R-2010-217
MMS#8962

I hereby certify that the foregoing Resolution was passed by the Council of the City of San Diego, at this meeting of NOV 10 2009.

ELIZABETH S. MALAND
City Clerk

By *Ara Richardson*
Deputy City Clerk

Approved: 11-19-09
(date)

JS
JERRY SANDERS, Mayor

Vetoed: _____
(date)

JERRY SANDERS, Mayor