

RESOLUTION NUMBER R- 306352

DATE OF FINAL PASSAGE NOV 29 2010

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF SAN DIEGO APPROVING THE EXTENSION OF THE TIME BY WHICH THE REDEVELOPMENT AGENCY OF THE CITY OF SAN DIEGO MAY RETAIN ITS INTEREST IN CERTAIN REAL PROPERTY ACQUIRED WITH LOW AND MODERATE INCOME HOUSING FUNDS LOCATED AT 14<sup>TH</sup> STREET AND BROADWAY IN THE CENTRE CITY REDEVELOPMENT PROJECT AREA TO INITIATE ACTIVITIES CONSISTENT WITH DEVELOPMENT OF THE PROPERTY FOR HOUSING AFFORDABLE TO PERSONS AND FAMILIES OF LOW AND MODERATE INCOME, PURSUANT TO CALIFORNIA HEALTH & SAFETY CODE SECTION 33334.16.

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. 534-205-08 located at 14<sup>th</sup> Street and Broadway in San Diego, California 92101 (Property), in the Centre City Redevelopment Project Area, on October 25, 2006 with moneys from the Low and Moderate Income Housing Fund for development that includes housing affordable to persons and families of low and moderate income; and

WHEREAS, California Health and Safety Code section 33334.16 states that, for each interest in real property acquired using moneys from the Low and Moderate Income Housing Fund, the agency shall, within five years from the date it first acquires the property interest for the development of housing affordable to persons and families of low and moderate income, initiate activities consistent with the development of the property for that purpose; and

WHEREAS, Section 33334.16 goes on to state that if activities consistent with the development of the property for housing affordable to persons and families of low and moderate income have not been initiated within this five year period, the legislative body may, by

resolution, extend the period during which the agency may retain the property for one additional period not to exceed five years; and

WHEREAS, the initial five year period for the Property at 14<sup>th</sup> Street and Broadway expires on October 25, 2011; and

WHEREAS, the Agency has been unable to initiate or cause the initiation of activities consistent with the requirements of Section 33334.16 providing for the development of housing affordable to persons and families of low and moderate income on the Property; and

WHEREAS, the City Council wishes to extend the period during which the Agency may retain possession of its interest in the Property for one additional five-year period to October 25, 2016, during which time the Agency shall initiate activities consistent with the development of housing affordable to persons and families of low and moderate income on the Property;


NOW, THEREFORE,

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

1. That the City Council approves the extension of the period during which the Agency may retain possession of its interest in the Property at 14<sup>th</sup> Street and Broadway for one additional five-year period to October 25, 2016.

2. That the City Council affirms its intention that the Property at 14<sup>th</sup> Street and Broadway be used for the development of housing affordable to persons and families of low and moderate income.

APPROVED: JAN I. GOLDSMITH, City Attorney

By   
Elisa A. Cusato  
Deputy City Attorney

EAC:nja:mm  
10/27/10  
10/28/10 Cor.Copy

Or.Dept:CCDC  
R-2011-403  
PL#2010-03206

I hereby certify that the foregoing Resolution was passed by the Council of the City of San Diego, at this meeting of NOV 16 2010.

ELIZABETH S. MALAND  
City Clerk

By *Mary Zamora*  
Deputy City Clerk

Approved: 11.29.10  
(date)

*JSL*  
JERRY SANDERS, Mayor

Vetoed: \_\_\_\_\_  
(date)

\_\_\_\_\_  
JERRY SANDERS, Mayor