

RESOLUTION NUMBER R- 307110

DATE OF FINAL PASSAGE NOV 17 2011

A RESOLUTION OF THE COUNCIL OF THE CITY OF SAN DIEGO APPROVING THE FOURTH IMPLEMENTATION AGREEMENT BETWEEN THE CITY OF SAN DIEGO AND MCMILLIN-NTC, LLC.

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 Naval Training Center [NTC] Redevelopment Project Area [the Project Area]; and

WHEREAS, the Agency and McMillin-NTC, LLC, a Delaware limited liability company [Master Developer], entered into a Disposition and Development Agreement [DDA] in June 2000 for the purposes of effectuating the Redevelopment Plan for the Naval Training Center Redevelopment Project, adopted by the City Council in May 1997, and the Naval Training Center Reuse Plan, adopted by the City Council in October 1998; and

WHEREAS, on May 7, 2002, the Agency by Resolution No. R-03466 approved a First Implementation Agreement to the DDA; and

WHEREAS, on June 4, 2002, the Agency by Resolution No. R-03480 approved a Second Implementation Agreement to the DDA; and

WHEREAS, on July 15, 2003, the Agency by Resolution No. R-03657 approved a Third Implementation Agreement to the DDA; and

WHEREAS, in March 2011, the Redevelopment Agency transferred the NTC real properties to the City, together with all of the Agency's rights and obligations under the DDA, and all other related Agency assets, including accounts receivable, to allow the City to satisfy its obligations under the DDA; and

WHEREAS, to further implement the development under the DDA, the City and Master Developer propose (pursuant to the terms and conditions of the proposed Fourth Implementation Agreement) to amend the DDA's Schedule of Outside Performance Dates for Map Area 8 and to provide for Master Developer to share with the City a portion of the income generated by the interim parking facility located on Map Area 8; and

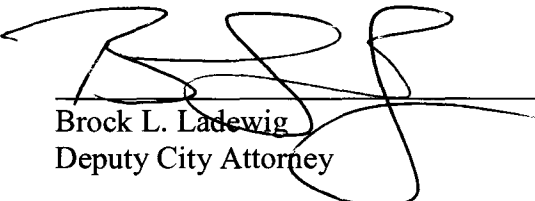
WHEREAS, the City Council has duly considered all of the terms and conditions of the proposed Fourth Implementation Agreement and believes that the conditions contained in the proposed Fourth Implementation Agreement are in the best interests of the City, are in furtherance of important municipal and other public purposes, and are consistent with the overall goals and objectives of the NTC Redevelopment Plan; NOW, THEREFORE,

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

1. The Mayor or his designee is authorized to execute and deliver, for and on behalf of the City, the Fourth Implementation Agreement, on file in the Office of the City Clerk as Document No. RR- 307110, and to execute and deliver all other documents necessary and appropriate and in the best interests of the City to carry out and implement the Fourth Implementation Agreement.

APPROVED: JAN I. GOLDSMITH, City Attorney

By

  
Brock L. Ladewig  
Deputy City Attorney

BLL:mm  
10/25/2011  
Or.Dept: Redev. Agency  
PL#2011-08213

I hereby certify that the foregoing Resolution was passed by the Council of the City of San Diego, at this meeting of NOV 08 2011

ELIZABETH S. MALAND  
City Clerk

By   
Deputy City Clerk

Approved: 11-17-11  
(date)

  
JERRY SANDERS, Mayor

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

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