

RESOLUTION NUMBER R- **315393**DATE OF FINAL PASSAGE **MAR 19 2024**

A RESOLUTION OF THE COUNCIL OF THE CITY OF  
SAN DIEGO SUPPORTING THE EXPLORATION OF AN  
ENHANCED INFRASTRUCTURE FINANCING DISTRICT, OR  
SIMILAR ALTERNATIVE FUNDING MECHANISM, TO  
ASSIST WITH REDEVELOPING A 48.5-ACRE CITY-OWNED  
SITE IN THE CITY'S MIDWAY DISTRICT.

WHEREAS, on September 13, 2022, the Council of the City of San Diego (Council) selected Midway Rising, LLC, a Delaware limited liability company (Midway Rising), as the successful respondent to the City of San Diego's (City) Notice of Availability (NOA) and authorized City staff to negotiate and enter into an Exclusive Negotiation Agreement for the redevelopment of a 48.5-acre City-owned site (Site) in the Midway District; and

WHEREAS, Midway Rising's redevelopment proposal for the Site includes 4,250 residential dwelling units (2,000 are which are affordable units), a 16,000 seat entertainment arena, up to 145,000 retail/commercial square footage, and acres of parks/public space; and

WHEREAS, in its response to the NOA, Midway Rising proposed the creation of an Enhanced Infrastructure Financing District (EIFD) to capture future increases in tax revenues to help fund public infrastructure improvements necessary for the Site's redevelopment; and

WHEREAS, the City's Economic Development and Finance departments would like to investigate funding mechanisms further, including an EIFD or similar alternative funding mechanisms for this Site and potential partnerships with other affected taxing entities; and

WHEREAS, the Office of the City Attorney has drafted this resolution based on the information provided by City staff, with the understanding that this information is complete, true, and accurate; NOW, THEREFORE,

BE IT RESOLVED, by the Council of the City of San Diego (Council), that the Council supports exploring the creation of an Enhanced Infrastructure Financing District, or similar financing mechanism, to assist with redeveloping the 48.5-acre City-owned site in the City's Midway District.

APPROVED: MARA W. ELLIOT, CITY ATTORNEY

By

  
David L. Powell  
Deputy City Attorney

DLP:jdf  
02/22/2024  
Or.Dept: DOF  
Doc. No. 3571351

I certify that the foregoing Resolution was passed by the Council of the City of San Diego, at this meeting of MAR 11 2024.

DIANA J.S. FUENTES  
City Clerk

By

  
Deputy City Clerk

Approved: \_\_\_\_\_

3/15/24  
(date)

  
TODD GLORIA, Mayor

Vetoed: \_\_\_\_\_

(date)

\_\_\_\_\_  
TODD GLORIA, Mayor

Passed by the Council of The City of San Diego on MAR 11 2024, by the following vote:

Councilmembers	Yeas	Nays	Not Present	Recused
Joe LaCava	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Jennifer Campbell	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Stephen Whitburn	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
District 4 - vacant	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Marni von Wilpert	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Kent Lee	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Raul A. Campillo	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Vivian Moreno	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Sean Elo-Rivera	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Date of final passage MAR 19 2024.

(Please note: When a resolution is approved by the Mayor, the date of final passage is the date the approved resolution was returned to the Office of the City Clerk.)

AUTHENTICATED BY:

TODD GLORIA  
Mayor of The City of San Diego, California.

(Seal)

DIANA J.S. FUENTES  
City Clerk of The City of San Diego, California.

By Kristell Medina, Deputy

Office of the City Clerk, San Diego, California

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