

**REDEVELOPMENT AGENCY OF THE
CITY OF SAN DIEGO, CALIFORNIA
AGENDA FOR
SPECIAL REDEVELOPMENT AGENCY MEETING
MONDAY, JULY 6, 2009, AT 2:00 P.M.
Council Chambers
202 C Street, San Diego, CA 92101**

Roll Call

Non-Agenda Public Comment: Members of the public may address the Agency on items of interest within the Agency's jurisdiction that have not previously been before the Agency. Comments relating to items on today's agenda are to be taken at the time the item is heard.

Assistance for the Disabled: Agendas, reports and records are available in alternative formats upon request. To order information or request an agenda in an alternative format, or to request a sign language or oral interpreter for the meeting, please call the City Clerk's Office at least five working days prior to the meeting at 533-4000 (voice) or 236-7012 (TT) to ensure availability. Assistive Listening Devices (ALDs) are available from the City Clerk's Office prior to the meeting, and are to be returned at the end of the meeting. A closed caption monitor is available, upon request.

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Adoption

1. Tax Allocation Bond Issue for the North Park Redevelopment Project Area (District 3)

That the Redevelopment Agency:

(RA-2009-136) (Cor. Copy)

- Item 1. Authorize the issuance of North Park Redevelopment Project Subordinate Tax Allocation Bonds, Series 2009A in an amount not to exceed \$16 million and approve necessary financing documents
- Item 2. Authorize the City Attorney to appoint Stradling Yocca Carlson & Rauth as Bond Counsel in connection with the issuance of the North Park Subordinate Tax Allocation Bonds, Series 2009A ("2009A Bonds") with total compensation not to exceed \$65,000. The fees payable to Bonds Counsel shall be contingent upon closing of the 2009A Bonds and paid out of the proceeds from the 2009A Bonds.
- Item 3. Authorize the City Attorney to appoint Quint & Thimmig as Disclosure Counsel for the Agency in connection with the issuance of the 2009A Bonds with total compensation not to exceed \$ 30,000. The fees payable to Disclosure Counsel shall be contingent upon closing of the 2009A Bonds and paid out of the proceeds from the 2009A Bonds.

Adoption

1. Tax Allocation Bond Issue for the North Park Redevelopment Project Area (District 3)

(Continued)

(RA-2009-135)

Item 4. Amend the Fiscal Year 2010 Redevelopment Agency budget to authorize the appropriation and expenditure of:

- a) \$7,534,377 from the 2009A Bonds proceeds for the repayment to Bank of America, N.A. of the tax-exempt portion of the North Park line of credit;
- b) \$995,556 from available North Park Project Area funds for the repayment to Bank of America, N.A. of the taxable portion of the North Park line of credit.
- c) up to \$95,000 from bond proceeds for related Disclosure Counsel and Bond Counsel services
- d) and transfer of funds as necessary from available North Park Project funds for the Fiscal Year 2010 debt services on the bonds once established in the Debt Services Schedule of the final Official Statement.

This activity is not a “project” within the meaning of the California Environmental Quality Act (“CEQA”), Specifically CEQA Guideline section 15378, and thus is not subject to CEQA pursuant to CEQA Guideline section 15060(c)(3).

Redevelopment Agency Report no. RA-09-22 and RTC-09-085, dated June 10, 2009

Council Companion Item no. 204

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