

**SUPPLEMENTAL REDEVELOPMENT AGENCY MEETING
OCTOBER 21, 2008**

The meeting called to order as the City Council at 2:05 p.m. by Council President Peters with Council Member Hueso not present.

Roll Call Faulconer, Atkins, Young, Maienschein, Fyre,
 Madaffer, Hueso and President Peters

 Andrea Tevlin, Independent Budget Analyst
 Karen Heumann, City Attorney
 Huston Carlyle, City Attorney
 Elizabeth Maland, City Clerk

The meeting adjourned as the City Council at 2:30 p.m.

The meeting reconvened as the Redevelopment Agency at 2:30 p.m. by Chair Peters with all Agency Members present.

Adoption

S-40. Amended and Restated Agreement for purchase of retail condominium within the Renaissance at North Park (District 3).

(RA-2009-32)

Item 1. Authorize the Executive Director or designee to amend a Purchase and Sale Agreement with North Park Retail Partners, L.P. for a 3,157 square-foot retail condominium in the Renaissance at North Park, including reducing the purchase price from \$1,159,350 to \$885,000, and to execute such further instruments as may be necessary to effectuate the Amended Purchase and Sale Agreement.

Item 2. Authorize the Executive Director or designee to partially reconvey a Trust Deed securing a \$1.2 million residual receipts loan and accompanying Method of Financing Agreement with the San Diego Housing Commission from the commercial portion of the project and to execute such further instruments as may be necessary to effectuate the partial reconveyance/release.

REDEVELOPMENT AGENCY MINUTES

**SUPPLEMENTAL REDEVELOPMENT AGENCY MEETING MINUTES –
OCTOBER 21, 2008**

Adoption

**S-40. Amended and Restated Agreement for purchase of retail condominium
within the Renaissance at North Park (District 3).**

(Continued)

Item 3. Authorize the Executive Director or designee to partially release the existing Agreement Affecting Real Property from the commercial portion of the site and record the new Agreement Affecting Real Property against the commercial portion of the site and to execute such further instruments as may be necessary to effectuate the release and recording.

This activity (amended purchase of retail condominium in the Renaissance at North Park project) is covered under the Environmental Secondary Study for the Renaissance at North Park project (September 15, 2003). The activity addressed in the environmental document and there is no change in circumstance, additional information, or project changes to warrant additional environmental review. Because the prior environmental documents adequately covered this activity as part of the previously approved project, the activity is not a separate project for purposes of CEQA review per CEQA Guidelines Section 15060(c)(3) and 15378(c)

Redevelopment Agency Report no. RA-08-26, dated October 16, 2008

Staff: Michael Lengyel, (619) 236-6269

Maureen Ostrye, (619) 236-6270

Agency Counsel: Huston Carlyle

Auditor Certificate Number: AC 2700358

Motion by Member Atkins to Adopt

Seconded by Chair Pro Tem Madaffer

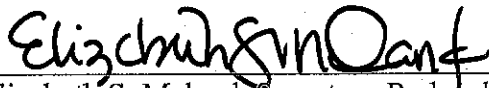
Passed by the following Vote: 8-0

**Redevelopment Agency Resolution and Document numbers R-04331 and
D-04331.**

SUPPLEMENTAL REDEVELOPMENT AGENCY MEETING MINUTES –
OCTOBER 21, 2008

Adjournment

The meeting adjourned as the Redevelopment Agency at 2:41 p.m.



Elizabeth S. Maland, Secretary Redevelopment Agency
of the City of San Diego (jis)