

**REDEVELOPMENT AGENCY MEETING
JUNE 23, 2009**

The meeting called to order as the City Council at 2:04 p.m. by Council President Hueso with all Council Members Gloria and Young not present.

Roll Call Lightner, Faulconer, Gloria, DeMaio,
Fyre, Emerald, Council President Hueso

Andrea Tevlin, Independent Budget Analyst
Mary Jo Lanzafame, City Attorney
Elizabeth Maland, City Clerk

Excused: Young

The meeting adjourned as the City Council at 2:16 p.m.

The meeting reconvened as the Redevelopment Agency at 2:16 p.m. by Chair Hueso with Agency Member Young not present.

1. **Approval of the Minutes of:**

April 14, 2009
April 21, 2009 Special
April 28, 2009

Motion by Member Emerald to Approve (with Young not present)
Seconded by Member DeMaio
Passed by the following Vote: 7-0

REDEVELOPMENT AGENCY MEETING MINUTES-JUNE 23, 2009

Adoption

3. 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.

(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.

That the City Council authorize the Agency to issue North Park Redevelopment Project Subordinate Tax Allocation Bonds, Series 2009A in an amount not to exceed \$16 million.

REDEVELOPMENT AGENCY MEETING MINUTES-JUNE 23, 2009

Adoption

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

(Continued)

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. 335

Staff: Maureen Ostrye, (619) 236-6270

Michael Lengyel, (619) 236-6269

Agency Counsel: Brant C. Will

Auditor Certificate Number: AC 2900859

Janice Weinrick, Deputy Executive Director, Redevelopment Agency, requested that these items return to staff and docket for July 7, 2009.

Passed by Common Consent.

The meeting adjourned as the Redevelopment Agency at 2:17 p.m.

The meeting reconvened as the City Council at 2:17 p.m. by Council President Hueso with Council Member Young not present.

The meeting adjourned as the City Council at 3:25 p.m.

The meeting reconvened as the Redevelopment Agency at 3:25 p.m. by Chair Hues with Agency Member Young not present.

REDEVELOPMENT AGENCY MEETING MINUTES-JUNE 23, 2009

Adoption

2. **Approval of the Sixth Implementation Agreement to the Disposition and Development Agreement between the Redevelopment Agency and International Gateway West, LLC for the International Gateway Project (District 8)**

(RA-2009-110) (Cor. Copy.2)(6/18/2009)

- Item 1. Approval of the Sixth Implementation Agreement to the Disposition and Development Agreement between the Redevelopment Agency and International Gateway West, LLC for the International Gateway Project;
- Item 2. Authorization for the Executive Director of the Agency, or designee, to execute for and on behalf of the Agency, the Sixth Implementation Agreement to the Disposition and Development Agreement between the Redevelopment Agency and International Gateway West, LLC for the International Gateway Project; and
- Item 3. Authorization for the Executive Director of the Agency, or designee, on behalf of the Agency, to sign all documents necessary and appropriate to carry out and implement the Sixth Implementation Agreement and to administer the Agency's obligations, responsibilities and duties to be performed under the Sixth Implementation Agreement.

The City Council certified the Final Environmental Impact Report (adopted April 2, 1996 by Council Resolution No. R-287149) for the adoption of the San Ysidro Redevelopment Project Area. The Redevelopment Agency certified a Mitigated Negative Declaration (adopted on May 12, 1998 by Agency Resolution No. R-02841) for the Implementation of the International Gateway Project.

Staff: Robert Chavez, 619-236-6263
Xavier Del Valle, 619-236-6260
Agency Counsel: Kimberly K. Kaelin

Motion by Member Emerald to Adopt (with Young not present)
Seconded by Chair Hueso
Passed by the following Vote: 7-0

Redevelopment Agency Resolution and Document numbers R-04421 and D-04421.

REDEVELOPMENT AGENCY MEETING MINUTES-JUNE 23, 2009

Adoption

4. **Replacement Housing Plan for the 15th and Commercial Affordable Housing Project (north side of Commercial Street between 15th and 16th streets) – East Village Redevelopment District of the Expansion Sub Area of the Centre City Redevelopment Project (District 2)**

(RA-2009-119)

That the Redevelopment Agency of the City of San Diego (“Agency”) adopt the Replacement Housing Plan for the 15th and Commercial affordable housing project (“Plan”)

This activity is not a “project” under the definition set forth in CEQA Guidelines Section 15378. Therefore, pursuant to CEQA Guidelines Section 15060(c)(3), the activity is not subject to CEQA.

Centre City Development Corporation report no. CCDC-09-18 date June 17, 2009

Staff: Eri Kameyama, (619) 533-7177

Agency Council: Kevin Reisch

Motion by Chair Pro Tem Faulconer to Adopt (with Young not present)

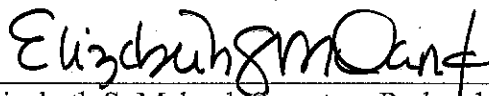
Seconded by Chair Hueso

Passed by the following Vote: 7-0

Redevelopment Agency Resolution and Document numbers R-04422 and D-04422.

Adjournment

The meeting adjourned as the Redevelopment Agency at 3:40 p.m.



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