

(RA-84-51)

REDEVELOPMENT AGENCY OF

THE CITY OF SAN DIEGO

RESOLUTION NO. 908

ADOPTED ON FEBRUARY 14, 1984

A RESOLUTION OF THE REDEVELOPMENT AGENCY OF
THE CITY OF SAN DIEGO ESTABLISHING A BROKERAGE
FEE SCHEDULE FOR LAND SALES AND LEASES WITHIN
THE JURISDICTION OF THE SOUTHEAST ECONOMIC
DEVELOPMENT CORPORATION.

BE IT RESOLVED, by the Redevelopment Agency of The City of
San Diego (the "Agency"), that the following brokerage fee
schedule shall apply for land sales and leases that arise through
negotiations conducted by the Southeast Economic Development
Corporation within its area of jurisdiction. Such commission
shall be paid only to a duly registered broker when such
negotiations result in the execution of a Disposition and Development
Agreement by and between this Agency and the purchaser or lessee.

SOUTHEAST ECONOMIC DEVELOPMENT CORPORATION

Sales and Ground Lease

Brokerage Schedule

For Sales:

Four (4) percent of the total purchase price up to and including \$1 million and three (3) percent of any portion that exceed \$1 million.

For Leases:

Four (4) percent of total appraised value of the land up to and including \$1 million and three (3) percent of any portion that exceed \$1 million.

The lessee will be required to provide an assurance payment upon execution of the lease that is equal to the total amount of the commission due and such assurance payment shall remain in effect for the first five (5) years of the lease.

APPROVED: John W. Witt, General Counsel

By

Janis Sammartino Gardner

Deputy Counsel

JSG:ta:704

2/8/84

Or.Dept:SEDC

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