WHEREAS, on March 14, 1972, by Resolution No. 205121, the City Council authorized the execution of an Option Agreement between City and Mira Mesa Shopping Center giving the City a two-year option to purchase a 21.499 acre site for a park and recreation center to serve East Mira Mesa as a community park; and

WHEREAS, an appraisal made by Emmett J. McKanna, M.A.I., S.R.E.A., established a fair market value as of March 15, 1972 of \$25,000 per acre, and under the terms of the Option Agreement it is agreed that if the appraised value is less than \$40,000 per acre the purchase price shall be \$18,000 per acre, for a total land value of \$386,982; and

WHEREAS, City, pursuant to said Option Agreement, shall reimburse Subdivider the sum of \$97,903.84, which represents the cost of on-site and off-site improvements made to the property, of which amount \$72,953.57 is for street improvements which are in the Select Street System and which are eligible for Gas Tax financing; and

WHEREAS, payment of interest on the purchase price of \$386,982 and the improvements of \$97,903.84 at 6% per annum from the date of execution of the agreement to the date of exercise of the option shall be paid by City, and said interest computed from March 15, 1972 to September 30, 1972 amounts to \$15,759.76; and

Revised 9/22/72

WHEREAS, City shall pay all property taxes from the date of execution of the agreement to the date of exercise of the option in the amount of \$6,401.65; and

WHEREAS, City and Subdivider shall share equally the costs of escrow, City's share being \$252.75; and

WHEREAS, within sixty (60) days after the exercise of the option by City, Subdivider shall deliver a grant deed for the property to the City; and

WHEREAS, the total acquisition cost to the City will be \$507,300; NOW, THEREFORE,

BE IT RESOLVED, by the Council of The City of San Diego, as follows:

That the expenditure of \$507,300 is hereby authorized out of Park Service District Fund No. 11220 to cover all acquisition costs necessary to acquire the property described in the Option Agreement, a copy of which is on file in the office of the City Clerk as Document No. 739338, between The City of San Diego and Mira Mesa Shopping Center to provide a park and recreation center to serve East Mira Mesa.

APPROVED: JOHN W. WITT, City Attorney

By Harold Valderhaug, Deputy

HOV:rp 9/19/72 Aud.Cert. #4329 Job 9407 STEFFEN

-2-

206596

CERTIFICATE OF CITY AUDITOR AND COMPTROLLER

CERTIFICATION OF UNALLOTTED BALANCE -

Job Order Resolution No. Project No.
Job Order Resolution No.
•
Auditor and Comptroller of The City of San Diego, Calif.
•
Auditor and Comptroller of The City of San Diogo, Calif. Ablance MBERED BALANCE obligation to be incurred by the contract or can be incurred without the violation of any and I do hereby further certify, in conformity an Diego, that sufficient moneys have been cient moneys to meet the obligations of said I to come into the Treasury, to the credit of and that the said moneys now actually in the me into the Treasury, to the credit of said
220 Gas Tax Fund 245 Capital Outlay
11220 Park Service District
Treasury, or is anticipated to come into the

_

Passed and adopted by the Council	of The City	The City of San Diego on SEP 2 6 1972				
Passed and adopted by the Council of The City of San Diego on SEP 2 6 1972 by the following vote:						
Councilmen Gil Johnson Maureen F. O'Connor Henry L. Landt Leon L. Williams Floyd L. Morrow Bob Martinet Allen Hitch Jim Bates Mayor Pete Wilson		Yeas Obbbbb	Nays	Excused	Absent	
AUTHENTICATED BY:						
		PETE WILSON Mayor of The City of San Diego, California.				
(Seal)						
	EDWARD NIELSEN City Clerk of The City of San Diego, California.					
	Mother Malle					
	By Deputy.					
				•		
	Office of the City Clerk, San Diego, California					
	Resolution Number	206	3596	Adopted	SEP 2 6 1972	

CC-1276 (REV. 12-71)