

R-75-2242

RESOLUTION NO. 213218

MAY 8 1975

WHEREAS, in 1968, Lot 2, Unit No. 5 of City of San Diego Industrial Park was acquired from the City by EDC and resold to Bissett-Berman, an oceanographic instrumentation manufacturing firm; and

WHEREAS, in accordance with terms of the sale agreement, Bissett-Berman Corporation constructed a 33,000 square foot plant on the south half of the 6.056 acre site, but the corporation did not meet an agreed upon employment commitment to staff the plant with a minimum of 250 persons; and

WHEREAS, the agreement specified that in such event, EDC would have the right to repurchase the northerly half of the property at the same price per acre at which it was sold; and

WHEREAS, Bissett-Berman has since been sold to Plessey Corporation and the new owners refuse to honor the buy-back provision of the agreement; and

WHEREAS, inasmuch as the original sale price to Bissett-Berman was \$15,000 per acre, and it is anticipated that the current value is approximately \$55,000 per acre, it is in the best interests of the City and EDC to recapture this parcel; and

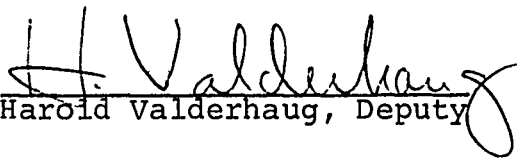
WHEREAS, the cost of litigation is estimated at \$4,000 and it is appropriate that EDC retain a private law firm to represent it in this matter; and

WHEREAS, funds are available for this purpose from EDC Trust Fund 314; NOW, THEREFORE,

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

That the Economic Development Corporation (EDC) is hereby
authorized to withdraw not to exceed \$4,000 from EDC Trust Fund 314
for the purpose of paying for legal services necessary in connection
with litigation to recover a portion of Lot 2, Unit No. 5, of City
of San Diego Industrial Park.

APPROVED: JOHN W. WITT, City Attorney

By 
Harold Valderhaug, Deputy

HOV:nr
4-11-75
Aud.Cert.#6543
Or.Dept. Property

-2-

213218

CERTIFICATE OF CITY AUDITOR AND COMPTROLLER

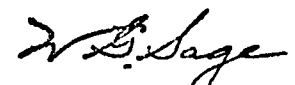
CERTIFICATION OF UNALLOTTED BALANCE

I HEREBY CERTIFY that the money required for the allotment of funds for the purpose set forth in the foregoing resolution is available in the Treasury, or is anticipated to come into the Treasury, and is otherwise unallotted.

Amount \$ 4,000.00 Fund 314 Trust Fund

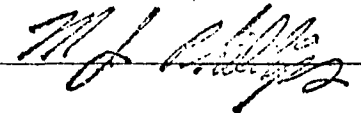
Purpose Paying for legal services.

APR 30 AM 9 13 '75



Auditor and Comptroller of
The City of San Diego, Calif.

Date March 31, 19 75

By _____

CERTIFICATION OF UNENCUMBERED BALANCE

I HEREBY CERTIFY that the indebtedness and obligation to be incurred by the contract or agreement authorized by the hereto attached resolution, can be incurred without the violation of any of the provisions of the Charter of the City of San Diego; and I do hereby further certify, in conformity with the requirements of the Charter of the City of San Diego, that sufficient moneys have been appropriated for the purpose of said contract, that sufficient moneys to meet the obligations of said contract are actually in the Treasury, or are anticipated to come into the Treasury, to the credit of the appropriation from which the same are to be drawn, and that the said moneys now actually in the Treasury, together with the moneys anticipated to come into the Treasury, to the credit of said appropriation, are otherwise unencumbered.

Not to exceed \$ _____

Dated _____, 19 _____

Auditor and Comptroller of
The City of San Diego, Calif.

BY _____
Job Order
Resolution No. _____
Project No. _____

Fund _____ Dept./Activity _____ Object _____

Purpose _____

Vendor _____

213218

MAY 8 1975

CERTIFICATE NO. 6543

Passed and adopted by the Council of The City of San Diego on **MAY 8 1975**,
 by the following vote:

Councilmen	Yeas	Nays	Excused	Absent
Gil Johnson	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Maureen F. O'Connor	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Lee Hubbard	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Leon L. Williams	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Floyd L. Morrow	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Bob Martinet	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Jim Ellis	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Jess D. Haro	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Mayor Pete Wilson	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>

AUTHENTICATED BY:

PETE WILSON
 Mayor of The City of San Diego, California.

EDWARD NIELSEN
 City Clerk of The City of San Diego, California.

By *Patricia Polen*, Deputy.

(Seal)

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Office of the City Clerk, San Diego, California	
Resolution Number	213218
Adopted	MAY 8 1975