RESOLUTION NO. **216451** JUL 21 1976

WHEREAS, The City of San Diego is desirous of acquiring Parcel 2 of Parcel Map No. 3979, filed in the office of the San Diego County Recorder; and

WHEREAS, PENASQUITOS, INC., an Illinois corporation, the owner of the aforementioned property, is willing to convey said property to the City in exchange for a portion of Lot 2, Collegiate Park Subdivision, according to Map thereof No. 5006; and

WHEREAS, the property to be conveyed to The City of San Diego, as determined by an independent fee appraiser, is the sum of \$235,000; and

WHEREAS, the value of the City-owned property to be conveyed to PENASQUITOS, INC., as determined by an independent fee appraiser, is the sum of \$200,000; and

WHEREAS, Section 22.0902.2 of the San Diego Municipal Code permits the exchange of real property interests; and

WHEREAS, the present policy of the City is that the revestment of abutter's rights of access when no payment was made for the relinquishment of such rights will be accomplished without charge to the effected landowner except for appropriate processing fees; and

WHEREAS, PENASQUITOS, INC., has requested that this resolution contain a provision that the City intends to follow the present policy if in the future the City determines that it is appropriate to permit driveway access to Genesee Avenue from the subject property; and

WHEREAS, the City Manager, pursuant to Section 22.0902.2 of the San Diego Municipal Code, recommends that the aforesaid exchange be made; NOW, THEREFORE,

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

BE IT FURTHER RESOLVED, that the City hereby expresses its intent to follow its present practices with regard to revestment of abutter's rights of access if and when the City in the future permits driveway access to Genesee Avenue from Lot 2, Collegiate Park Subdivision.

BE IT FURTHER RESOLVED, that the City Clerk of said City be, and he is hereby authorized and directed to deliver said deed and a certified copy of this resolution to the Property Director for further handling.

APPROVED: JOHN W, WITT, City Attorney

HOV:n

6-29-76 (Corrected)

Job: 11071

Or. Dept. Property

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216451

Passed and adopted by the Council of The City of San Diego onby the following vote:			JUL 21 1976	
Councilmen Gil Johnson Maureen F. O'Connor Lee Hubbard Leon L. Williams Floyd L. Morrow Tom Gade Jim Ellis Jess D. Haro Mayor Pete Wilson	Yeas	Nays	Excused	Absent
AUTHENTICATED BY:				
(Seal)		City Clerk of	Λ	ego, California.
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