

(R. 77-1683)  
(REV.)

219742

RESOLUTION NO. \_\_\_\_\_

NOV 23 1977

WHEREAS, by Resolution No. 215406, adopted February 24, 1976, the Council authorized the City Manager to negotiate an exclusive option to lease agreement with SOFA (Strongly Oriented for Action), for the purpose of developing subsidized family leased housing under the terms of the United States Department of Housing and Urban Development (hereinafter HUD) Section 8 New Construction Program, on City-owned property located at the northwest corner of Marine and Cuvier Streets in La Jolla; and

WHEREAS, the property to be leased is Utility Department property and is therefore subject to the covenants of the Utility Bonds and it is necessary to remove the property to be leased from the bond covenants and to designate substitute property as being subject to said covenants; and

WHEREAS, Council Policy 700-10 of The City of San Diego, adopted April 4, 1975, provides for leasing or sale of City property and states specifically that discounts can be granted by Council where such discounts are justified as exceptional cases; NOW, THEREFORE,

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

That availability of the Marine and Cuvier Streets, La Jolla site for the development of low-income family housing under the HUD Section 8 Program is hereby approved.

**MICROFILMED**

OCT 6 1978

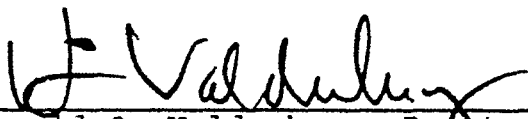
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BE IT FURTHER RESOLVED, that the removal of the bond covenants on the Utility Department property at Marine and Cuvier Streets which property has a value as determined by Property Department Staff of \$168,600, and the replacing of the bond covenants on 4.8 acres of City-owned land, with a value of \$174,000 as determined by an independent fee appraiser and approved by staff, in the 4400 Block, South side of Federal Boulevard, legally known as a Portion of Lot 19, Horton's Purchase, is hereby authorized and approved.

BE IT FURTHER RESOLVED, that the City Manager is hereby authorized and empowered to execute, for and on behalf of The City of San Diego, a Lease Agreement with SOFA, a non-profit corporation, for the City-owned property at Marine and Cuvier Streets, La Jolla for a period of 50 years, for the purpose of providing low-income family housing, under the terms and conditions set forth in the form of lease agreement on file in the office of the City Clerk as Document No. 758859.

BE IT FURTHER RESOLVED, that this resolution shall be and become effective on December 3, 1977.

APPROVED: JOHN W. WITT, City Attorney

By   
Harold O. Valderhaug, Deputy

HOV:dm  
11-16-77 (REV.)  
Or. Dept.:HACS

Passed and adopted by the Council of The City of San Diego on NOV 23 1977,  
 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 type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Tom Gade	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Joel M. Strobl	<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 checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input 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 *Allyn D. Newitt*, Deputy.

(Seal)

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 CITY CLERK'S OFFICE  
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 SAN DIEGO, CALIF.

Office of the City Clerk, San Diego, California	
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Adopted	<u>NOV 23 1977</u>