RESOLUTION NO. **221104** (R.78-2265)

WHEREAS, The City of San Diego is the owner of Lot 7, Research Park Subdivision Addition; and

WHEREAS, the herein described property is surplus to City needs; and

WHEREAS, The City desires to execute an option granting to AERO ASSOCIATES, a limited partnership, the right for a period of one year to purchase said property; and

WHEREAS, the sale of this parcel may reasonably be accomplished by negotiation; and

WHEREAS, the value of the property, as determined by an Independent Fee Appraisal, is the sum of $305,000; and

WHEREAS, no real estate broker's commission shall be paid in the event of the exercise of said option to purchase; and

WHEREAS, the sale of the aforementioned property is consistent with the public interest; NOW, THEREFORE,

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

1. That that certain real property generally known as Lot 7, Research Park Subdivision Addition, and more particularly described in that option to purchase on file in the office of the City Clerk as Document No. **763809** , be and the same is hereby determined to be surplus and the City Council is hereby authorized and empowered to execute said option to purchase, granting to AERO ASSOCIATES, a limited partnership, an option for a period of one year to purchase said property for $305,000.
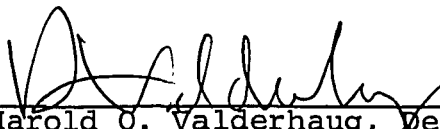
2. That the Mayor and the City Clerk of said City be, and they are hereby authorized and empowered to execute in the event said option is exercised, for and on behalf of the City of San Diego and without further City Council approval, a grant deed, the form of which is on file in the office of the City Clerk as Document No. _____763810_____, granting to Aero Associates, a limited partnership, said Lot 7, Research Park Subdivision Addition.

3. That no real estate broker's commission shall be paid on the herein described sale.

APPROVED: JOHN W. WITT, City Attorney

By _____
Harold O. Valderhaug, Deputy

HOV:dm
5/22/78
Or.Dept.:Property
Job:13236

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Passed and adopted by the Council of The City of San Diego on .... JUN 13 1978 .... ,
by the following vote:

Councilmen	Yeas	Nays	Excused	Absent
Bill Mitchell	☑	☐	☐	☐
Maureen F. O'Connor	☐	☑	☐	☐
Bill Lowery	☐	☑	☐	☐
Leon L. Williams	☑	☐	☐	☐
Fred Schnaubelt	☑	☐	☐	☐
Tom Gade	☐	☑	☐	☐
Larry Stirling	☐	☑	☐	☐
Jess D. Haro	☑	☐	☐	☐
Mayor Pete Wilson	☑	☐	☐	☐

AUTHENTICATED BY:

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

(Seal)

CHARLES G. ABDELNOUR ,
City Clerk of The City of San Diego, California.

By .... , Deputy.

MICROFILMED

Office of the City Clerk, San Diego, California

Resolution Number ....221104......... Adopted ..... JUN 13 1978

CC-1276 (REV. 11-77)

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