

(R-81-2447)

RESOLUTION NUMBER R- 254596

Adopted on JUL 6 1981

WHEREAS, by Resolution No. 220303, adopted February 15, 1978, the City Council instructed the City Auditor to create an industrial development fund into which the proceeds of sales of City-owned industrial properties are deposited and designated for utilization for redevelopment of downtown (up to 50%) with the balance being specified for support of industrial development; and

WHEREAS, the City has entered into a lease of one industrial property and it is anticipated that other leases of such properties may be negotiated in the future; and

WHEREAS, the City Manager has recommended that the proceeds of leases of industrial properties as well as the proceeds from the sale of such properties be deposited into the industrial development fund; NOW, THEREFORE,

BE IT RESOLVED, by the Council of the City of San Diego, that the City Auditor and Comptroller is hereby instructed to deposit the proceeds of leases as well as sales of City-owned industrial lands into the Industrial Development Fund (Fund 30248) to be utilized for downtown redevelopment and industrial development purposes as specified in Resolution No. 220303.

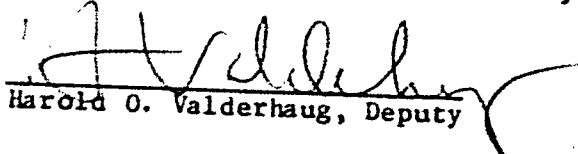
BE IT FURTHER RESOLVED, that the proceeds from sale or lease of Pueblo Lots 1316, 1317, 1318, 1321, 1351, 1353 and 1355 shall be placed into a Capital Outlay Fund to be used solely and exclusively for the purpose of financing acquisition and construction of police substations and other permanent police improvements as directed by Ordinance No. 12685, adopted June 29, 1979.

BE IT FURTHER RESOLVED, that the City Auditor and Comptroller is hereby

authorized and directed to deposit the proceeds from the prepaid lease with NDI
(approximately \$1,185,000) into the Industrial Development Fund 30248.

APPROVED: John W. Witt, City Attorney

By


Harold O. Valderhaug, Deputy

HOW:ps:710.5
6/22/81
Or.Dept: Prop.

Passed and adopted by the Council of The City of San Diego on JUL 6 1981,
by the following vote:

Councilmen	Yeas	Nays	Not Present	Ineligible
Bill Mitchell	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Bill Clearor	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Susan Golding	<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"/>
Fred Schnaubelt	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Mike Gotch	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Dick Murphy	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Lucy Killea	<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.

(Seal)

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

By June A. Blackwell, Deputy.

Office of the City Clerk, San Diego, California

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