

(R-83-435)

RESOLUTION NUMBER R- 257273

Adopted on OCT 4 1982

WHEREAS, the City Manager with the recommendation of the Economic Development Corporation, has negotiated a proposed option and a proposed agreement for sale of City-owned property known as Lot 3 of Campus Point Phase II with Science Applications, Inc., a Delaware corporation (hereafter SAI); and

WHEREAS, it is appropriate and desirable to go forward with the negotiation option and sale to SAI in order to provide scientific research facilities and additional employment opportunities within the City; NOW, THEREFORE,

BE IT RESOLVED, that the City Manager is hereby authorized and empowered to execute an Option to Purchase granting SAI the right, during the period ending December 21, 1982, to purchase Lot 3, Campus Point Phase II, for an option consideration in the amount of \$24,000, which would be credited against a purchase price of \$2,421,000, as determined by a qualified staff appraisal, under the terms and conditions set forth in that Option to Purchase on file in the office of the City Clerk as Document No. RR- 257273.

BE IT FURTHER RESOLVED that, subject to the terms and conditions of said Option to Purchase, the City Manager is hereby authorized and empowered to execute an Agreement for Sale, Development and Use of Real Property with SAI of said 4.43-acre parcel, under the terms and conditions set forth in that Agreement for Sale on file in the office of the City Clerk

pursuant to which SAI would acquire Lot 3 and cause the construction of not less than 50,000 square feet of research and development facilities in Phase I, and employ 175 persons initially and 225 persons by the fifth year of operations, and pursuant to which SAI will develop an additional 50,000 square feet or more for international headquarters facilities in Phase II, with additional provisions allowing the repurchase of 50% of the site at the original purchase price by the City in the event of SAI's failure to proceed with said Phase II, and which agreement provides additional provisions guaranteeing such minimum development and employment requirements.

BE IT FURTHER RESOLVED, that the Mayor and City Clerk are hereby authorized and empowered to execute a Grant Deed conveying said property to SAI subject to the terms and conditions of said Option Agreement.

BE IT FURTHER RESOLVED, that the payment of a broker's commission in the amount of \$49,210 in connection with said sale is hereby authorized.

BE IT FURTHER RESOLVED, that the net proceeds from said sale, less any related sales expenses, are hereby authorized and directed to be deposited into the Police Substations Fund.

APPROVED: John W. Witt, City Attorney

By C. M. Fitzpatrick
C. M. Fitzpatrick
Senior Chief Deputy City Attorney

HOV:ps
9/15/82
Or.Dept:Prop.
Job: 917318
Form=r.none

Passed and adopted by the Council of The City of San Diego on OCT 4 1982,
 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 Cleator	<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"/>
Ed Struiksma	<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 type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>

AUTHENTICATED BY:

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

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

(Seal)

By June A. Blackwell, Deputy.

Office of the City Clerk, San Diego, California	
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