

(R-83-718)

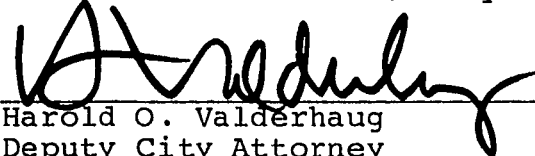
RESOLUTION NUMBER R- 257969

Adopted on FEB 15 1983

BE IT RESOLVED, by the Council of The City of San Diego, that the City Council hereby approves in concept and authorizes the Housing Commission to negotiate a lease agreement with the Malone Company pursuant to which approximately 2.36 acres of City-owned property in the area of Belden Street and I-805, would be leased for a 55 year term for the purpose of development and operation of approximately 27 units of elderly low-income rental housing, and approximately 109 units of market rate rental housing for elderly persons with the annual rental to the City to be equal to ten percent (10%) of the fair market value of the land and which lease would contain a provision granting the Malone Company an option to purchase the property for its fair market value during the lease term.

APPROVED: John W. Witt, City Attorney

By


Harold O. Valderhaug
Deputy City Attorney

HOV:ta:559

11/5/82

Or. Dept: Hsg. Comm.

Form=r.none

FEB 15 1983

Passed and adopted by the Council of The City of San Diego on
by the following vote:

Councilmen	Yeas	Nays	Not Present	Ineligible
Bill Mitchell	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Bill Cleator	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Susan Golding	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
William Jones	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Ed Struiksmma	<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"/>
Uvaldo Martinez	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Mayor	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/> VACANT

AUTHENTICATED BY:

BILL CLEATOR

Deputy Mayor of The City of San Diego, California.

CHARLES G. ABDELNOUR

City Clerk of The City of San Diego, California.

By Marjorie L. Ponticorvo, Deputy.

(Seal)

Office of the City Clerk, San Diego, California

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