

(R-84-469)

RESOLUTION NUMBER R- 259423

Adopted on OCT 17 1983

WHEREAS, the City presently leases a 3.03-acre site in the Kearny Mesa area to San Diego Home Furnishings under a 50-year lease executed in 1964; and

WHEREAS, the lessee utilizes said property in conjunction with property owned by Arnold Belinsky, et al, adjacent to the City parcel; and

WHEREAS, Arnold Belinsky, et al, has proposed to exchange a 1.8-acre parcel owned by them in the same area for the City's 3.03-acre parcel; and

WHEREAS, the City has determined that the fair market value of the City-owned parcel is \$2,000,000 (\$15.15 per square foot) and the value of the 1.8-acre parcel is \$1,250,000 (\$15.94 per square foot); NOW, THEREFORE,

BE IT RESOLVED, that the Mayor and the City Clerk are empowered to execute a deed conveying the City parcel in Lot 1 of City Highlands, as more particularly described in that deed on file in the office of the City Clerk as Document No.

RR- 259423-1, to ARNOLD BELINSKY, et al.

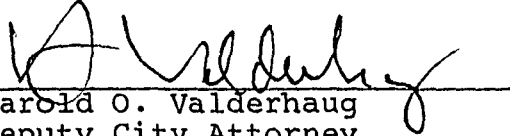
BE IT FURTHER RESOLVED, that the City Manager is hereby authorized and empowered to accept a deed from ARNOLD BELINSKY, et al, to the adjacent 1.8-acre parcel of land in Lots 47 and 48, Aero Industrial Park, as more particularly described in that deed on file in the office of the City Clerk as Document No.

RR- 259423-2.

BE IT FURTHER RESOLVED, that the Manager is hereby authorized to accept the difference in value between the two parcels of \$750,000 with one-half of said amount to be paid upon transfer of the City site, or sixty (60) days following the date of this resolution, whichever comes first, and the other half to be paid to City over a five-year period at 10% interest.

APPROVED: John W. Witt, City Attorney

By


Harold O. Valderhaug
Deputy City Attorney

HOV:ps
9/14/83
Or.Dept:Prop.
Job:517796
Form=r.none

OCT 17 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 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"/>
Gloria McColl	<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 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"/>
Uvaldo Martinez	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Mayor Roger Hedgecock	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

AUTHENTICATED BY:

ROGER HEDGECOCK

Mayor of The City of San Diego, California.

CHARLES G. ABDELNOUR

City Clerk of The City of San Diego, California.

By *Bonnie Berridge*, Deputy.

(Seal)

Office of the City Clerk, San Diego, California

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