

(R-84-935)

RESOLUTION NUMBER R- 259814

Adopted on DEC 12 1983

WHEREAS, in connection with its hopes for future expansion, SEA WORLD, INC. has requested that the City approve the addition of approximately 25 acres of land area to its existing approximately 124 acres of land, and also to add approximately 7.2 acres of water area to the present 9.8-acre water area under lease; and

WHEREAS, Sea World does not presently have specific plans for the development of such additional land and water areas but has agreed to pay additional rental of \$125,000 per year for 5 years and \$75,000 per year for a second 5-year period and has agreed to submit a conceptual development plan to the City Manager within 2 years and has further agreed to construct improvements with a value of not less than \$2.5 million commencing within 3 years after approval of a development plan; and

WHEREAS, in connection with the negotiations for the lease amendment to add the above specified acreage, Sea World agreed to certain rent adjustment provisions commencing 10 years after the date of the lease amendment, which rent adjustments should result in fair market rents being paid to City, with the exception that the present 2.5% rent on general admission fees may in no event be adjusted to exceed 4% during the entire lease term; and

WHEREAS, Sea World requested and the City Manager

recommends that the remaining lease term for the entire Sea World leasehold be extended from the present 35-year period to 50 years; and

WHEREAS, the proposed lease amendment further specifies that up to \$750,000 of the additional rent be utilized for development of park improvements in the South Shores area of Mission Bay, and the amendment further provides that a 50% credit against the total additional rents will be given to Sea World for permanent improvements to Mission Bay Park which may be required by the Coastal Commission as a condition to approval of expanded Sea World improvements; and

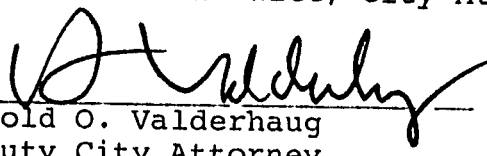
WHEREAS, Sea World has agreed to comply with all state and local regulations and to obtain all required approvals prior to commencement of any construction within the land and water areas added pursuant to the amendment; and

WHEREAS, the City Manager has determined that the rents above specified together with potential improvements and additional percentage rents to be paid to the City represent the fair market value of the property to be added to the leasehold; NOW, THEREFORE,

BE IT RESOLVED, that the City Manager is hereby authorized and empowered to execute, for and on behalf of The City of San Diego, a lease amendment with SEA WORLD, INC. which amendment contains the above described provisions, under the terms and conditions set forth in that lease amendment on file in the office of the City Clerk as Document No. RR- 259814 .

APPROVED: John W. Witt, City Attorney

By

  
Harold O. Valderhaug  
Deputy City Attorney

HOV:ps  
11/28/83  
Or.Dept:Prop.  
Job:217035  
Form=r.none

Passed and adopted by the Council of The City of San Diego on DEC 12 1983,  
 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 Struiksmma	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" 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 *Barbara Berridge*, Deputy.

(Seal)

Office of the City Clerk, San Diego, California	
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