

(R-84-954)

RESOLUTION NUMBER R- 259821

Adopted on DEC 12 1983

WHEREAS, SIGNAL COMPANIES, INC. has offered to purchase a 2.7-acre site located adjacent to and north of Signal Companies, Inc. international headquarters building in Torrey Pines Science Park and

WHEREAS, said Company has offered \$2.8 million, which is the City's appraised value, for said parcel, also known as Lot 16, Torrey Pines Science Park, and has agreed to construct a building of not less than 40,000 square feet and employ at least 40 full time employees within five years after the completion of construction; and

WHEREAS, said Company has further agreed to utilize the property for at least five years after completion of construction; NOW, THEREFORE,

BE IT RESOLVED, that the Mayor and the City Clerk are hereby authorized and empowered to execute, for and on behalf of The City of San Diego, a deed conveying to SIGNAL COMPANIES, INC., all of Lot 16, Torrey Pines Science Park, a copy of which deed is on file in the office of the City Clerk as Document No. RR- 259821-1.

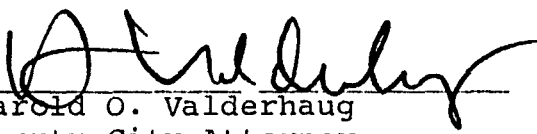
BE IT FURTHER RESOLVED, that the City Manager is hereby authorized to execute an agreement with SIGNAL COMPANIES, INC. with regard to the construction and operations to occur on the above specified property, under the terms and conditions set forth in that agreement on file in the office of the City Clerk

as Document No. RR- 259821-2.

BE IT FURTHER RESOLVED, that the sale price of \$2.8 million is hereby approved, that no broker's commission shall be paid in connection with this sale, and that the City Manager is hereby authorized to pay all expenses incurred in connection with this transaction from the proceeds of the sale.

APPROVED: John W. Witt, City Attorney

By

  
Harold O. Valderhaug  
Deputy City Attorney

HOV:ps  
11/29/83  
Or.Dept:Prop.  
Job:917810  
Form=r.none

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DEC 12 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 Struiksmā	<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.

(Seal)

By *Barbara Burridge* Deputy.

Office of the City Clerk, San Diego, California

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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.

(Seal)

By Barbara Burridge Deputy.

Office of the City Clerk, San Diego, California

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