

(R-87-1619)

RESOLUTION NUMBER R- 267766


ADOPTED ON FEB 23 1987

BE IT RESOLVED, by the Council of The City of San Diego, that the City Manager is hereby authorized to extend the term of the option agreement with MISSION PACIFIC ASSOCIATES (MPA), on file in the office of the City Clerk as Document No. RR-257336-1, from March 1, 1987, to February 29, 1988, with the stipulation that for each month or part thereof during the extension period in which the lease remains unexecuted, MPA will pay a fee as follows:

March 1987	-	\$30,000
April 1987	-	\$35,000
May 1987	-	\$40,000
June 1987	-	\$45,000
July 1987	-	\$50,000
August 1987	-	\$55,000
September 1987	-	\$60,000
October 1987	-	\$65,000
November 1987	-	\$70,000
December 1987	-	\$75,000
January 1988	-	\$80,000
February 1988	-	\$85,000;

and with the further stipulation that any payment amounts in excess of \$25,000 per month will be returned to MPA as a future rent credit against first year operating period rents should MPA obtain financing and execute the option prior to February 29, 1988, and with the further stipulation that all monthly payments or parts thereof are due and payable on the first day of each month.

APPROVED: JOHN W. WITT, City Attorney

By 
Harold O. Valderhaug
Deputy City Attorney

HOV:ps
02/09/87
Or.Dept:Prop.
R-87-1619
Form=r.none

FEB 23 1987

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

Council Members	Yeas	Nays	Not Present	Ineligible
Abbe Wolfsheimer	<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"/>
Judy McCarty	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Celia Ballesteros	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Mayor Maureen O'Connor	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

AUTHENTICATED BY:

MAUREEN O'CONNOR
Mayor of The City of San Diego, California.

(Seal)

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

By *Ellen Board*, Deputy.

Office of the City Clerk, San Diego, California

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