

(R-92-1421)

RESOLUTION NUMBER R- 279604


ADOPTED ON MAR 23 1992

BE IT RESOLVED, by the Council of The City of San Diego, that the City Manager is hereby authorized and empowered to execute, for and on behalf of The City of San Diego, an amended sublease, which will replace the existing sublease, with KATHRYN CRAKE, for an approximately five-acre parcel of property located at 3340, 3350 and 3360 Sports Arena Boulevard, and with the following provisions:

1. Annual Rent - \$200,000 (estimated) in first full lease year;
 2. Rent Structure - sharing of net income (retail and industrial rents less expenses and debt service);
 3. Term - expires in 2006;
 4. Option to Terminate - City may terminate after 5th lease year by paying balance of loans; and
 5. Equity Participation - City to receive 50% of lessee's equity from an assignment;
- under the terms and conditions set forth in that amended sublease on file in the office of the City Clerk as Document No.

RR- 279604 .

APPROVED: JOHN W. WITT, City Attorney

By 
Harold O. Valderhaug
Deputy City Attorney

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Or.Dept:Prop.
Job:220473
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Passed and adopted by the Council of The City of San Diego on MAR 23 1992
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"/>
Ron Roberts	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
John Hartley	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
George Stevens	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Tom Behr	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Valerie Stallings	<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"/>
Bob Filner	<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.

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

(Seal)

By Mary Cepeda, Deputy.

Office of the City Clerk, San Diego, California

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