

282411

RESOLUTION NUMBER R-_____

ADOPTED ON JUL 27 1993

BE IT RESOLVED, by the Council of The City of San Diego, that the GENESEE AVENUE/NORTH TORREY PINES ROAD COST REIMBURSEMENT DISTRICT be established.

BE IT FURTHER RESOLVED, that the limiting period for when assessed costs are due and payable is set at twenty (20) years.

BE IT FURTHER RESOLVED, that Plat No. 4061, on file in the office of the City Clerk as Document No. CR-19-3, is hereby approved.

BE IT FURTHER RESOLVED, that the Council hereby approves the public improvements eligible for reimbursement, the determination of excess costs to be reimbursed, and the apportionment of said excess costs to the parcels within the district as contained in Document No. CR-19-4, on file in the office of the City Clerk.

BE IT FURTHER RESOLVED, that with respect to the assessment and lien against the property known as the Torrey Pines Inn the following rules shall apply with respect to that lien:

1. The initial lien shall be \$68,377. This amount is based upon the previously requested 86 room expansion which was recommended for approval by the City but denial was recommended by the Airport Land Use Commission and the City Council upon a potential override vote has continued the matter indefinitely.

2. The amount of lien actually collected upon the approval of any expansion of the Torrey Pines Inn shall be recomputed based upon the actual expansion approved. If the expansion is

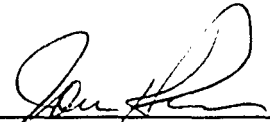
less than 86 rooms the assessment shall be reduced in proportion to the units actually approved.

3. Interest due will be calculated on the recomputed lien as simple interest at seven percent (7%) per year from the date of the formation of the district.

4. Cost shares and liens of other properties in the district will remain the same and the approval of Chevron Land and Development Company of the proposal with respect to the Torrey Pines Inn is hereby acknowledged.

APPROVED: JOHN W. WITT, City Attorney

By



John K. Riess
Deputy City Attorney

JKR:pev
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07/22/93 COR.COPY
Or.Dept:E&D
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Passed and adopted by the Council of The City of San Diego on JUL 27 1993
by the following vote:

Council Members	Yeas	Nays	Not Present	Ineligible
Abbe Wolfshaimer	<input type="checkbox"/>	<input checked="" 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 type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Valerie Stallings	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Judy McCarty	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Juan Vargas	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Mayor Susan Golding	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

AUTHENTICATED BY:

SUSAN GOLDING
Mayor of The City of San Diego, California.

(Seal)

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

By Linda Luzano, Deputy.

Office of the City Clerk, San Diego, California

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