

ORDINANCE NUMBER O- 18172 (NEW SERIES)

ADOPTED ON APR 24 1995

AN ORDINANCE AUTHORIZING THE CITY MANAGER TO EXECUTE A 40-YEAR LEASE, WITH A 15-YEAR OPTION, FOR THE CONTINUED MAINTENANCE, OPERATION AND IMPROVEMENT OF THE LODGE AT TORREY PINES WITH A LEASEHOLD AREA OF APPROXIMATELY FOUR ACRES, AND ALSO GRANTING TO THE LESSEE EXCLUSIVE RIGHTS FOR THE ENTIRE LEASE TERM ON THE ADJACENT APPROXIMATELY 360 ACRES TORREY PINES GOLF COURSES FOR THE PURPOSES OF SELLING FOOD, BEVERAGES, OR OTHER MERCHANDISE APPROVED BY THE CITY MANAGER.

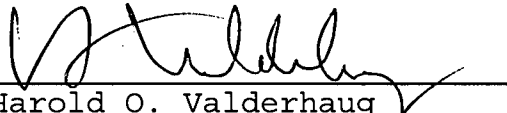
BE IT ORDAINED, that the City Council hereby authorizes the City Manager to execute a percentage lease with THE LODGE AT TORREY PINES PARTNERSHIP, a California limited partnership, of which Anne L. Evans, William L. Evans, Grace Evans Cherashore, David L. Cherashore, Anne Evans Quinn, Timothy M. Quinn and Robert H. Gleason are the general partners, and Nancy Evans Kyzer and Margaret Evans are the limited partners, with a term of 40 years with a conditional option to extend for an additional 15 years, with the leased premises consisting of approximately four acres in the Torrey Pines area, for the primary purpose of operation and maintenance of a hotel with the market value of such real estate having been determined by City staff to be the percentage rents payable to the City under the lease, with rents and other terms and conditions as more particularly set forth in that percentage lease on file in the office of the City Clerk as Document No. OO- 18172.

BE IT FURTHER ORDAINED, that the City Council specifically approves the provision in the above described lease which grants to the lessee the exclusive right to sell and serve food and beverages during the entire lease term on the adjacent approximately 360 acres utilized for and known as the Torrey Pines Golf Courses, with such exclusive rights being in the nature of a right of first refusal.

BE IT FURTHER ORDAINED, that this ordinance shall take effect and be in force on the thirtieth day from and after its passage.

APPROVED: JOHN W. WITT, City Attorney

By



Harold O. Valderhaug
Chief Deputy City Attorney

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