

RESOLUTION NUMBER R- **287166**

APR 15 1996

ADOPTED ON _____

WHEREAS, The City of San Diego is the owner of Lots 124, 125 and portions of Lots 126, 127, 128, 129 and 130, Lakeside Farms, being approximately 107 acres at Highway 67 and Riverford Road in Lakeside; and

WHEREAS, the City desires to negotiate the sale of said land to CASTER GROUP LP and LAKESIDE LAND COMPANY, a joint venture, under the provisions of Section 22.0902 of the San Diego Municipal Code which permit the sale of real property belonging to The City of San Diego by negotiation; and

WHEREAS, the sale of such real property as this may reasonably be accomplished by negotiation; and

WHEREAS, the value of the property to be conveyed by the City, is \$1,075,000; and

WHEREAS, no real estate broker's commission shall be paid; and

WHEREAS, the sale of the aforementioned property right is consistent with the public interest; NOW, THEREFORE,

BE IT RESOLVED, by the Council of the City of San Diego, as follows:

1. That certain real property described in that grant deed on file in the office of the City Clerk as Document No.

RR- **287166**, be, and the same is hereby authorized to be sold by negotiation for the amount of \$1,075,000 to CASTER GROUP LP and LAKESIDE LAND COMPANY, a joint venture.

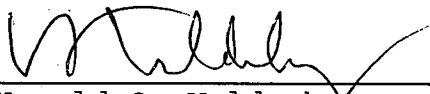
2. That the City Manager or his designee is hereby authorized and empowered to execute, for and on behalf of The City of San Diego, a grant deed, a copy of which is on file in the office of the City Clerk as Document No. RR- 287166, granting to CASTER GROUP LP and LAKESIDE LAND COMPANY all of Lots 124 and 125, and portions of Lots 126, 127, 128, 129 and 130, Lakeside Farms, as more particularly described in the grant deed.

3. That no broker's commission shall be paid by The City of San Diego on the herein described negotiated sale.

4. That the City Clerk is hereby authorized and directed to deliver the grant deed and a certified copy of this resolution, attested by him under seal, to the Real Estate Assets Department for further handling.

APPROVED: John W. Witt, City Attorney

By



Harold O. Valderhaug
Chief Deputy City Attorney

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