

RESOLUTION NUMBER R-289263

ADOPTED ON OCTOBER 7, 1997

WHEREAS, The City of San Diego Park and Recreation Department desires to acquire three parcels of property totaling 75.62 acres from H.G. Fenton Material Company ("Fenton") to be added to the Otay Valley Regional Park; and

WHEREAS, Fenton desires to acquire a 3.14 acre parcel of excess City-owned property from The City of San Diego; and

WHEREAS, The City of San Diego Valuation Staff has completed an appraisal and determined that the fair market value of the 75.62 acre Fenton property is \$1,250,000 and the fair market value of the 3.14 acre City property is \$1,350,000; NOW, THEREFORE,

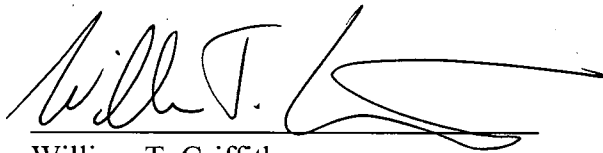
BE IT RESOLVED, by the Council of The City of San Diego, that the City Manager be and he is hereby authorized and empowered to execute, for and on behalf of said City, an exchange agreement with Fenton whereby the City will receive 75.62 acres of Fenton land within the Otay Valley Regional Park area and \$100,000, for expansion to the Park, in exchange for 3.14 acres of City-owned land for use in a multi-family development located north of Friars Road and west of Mission Village Road, a copy of which exchange agreement is on file in the office of the City Clerk as Document No. RR-289263-1

BE IT FURTHER RESOLVED, that the City Auditor and Comptroller be and is hereby authorized to deposit the balance of the \$100,000 received from H.G. Fenton, minus the title and closing costs upon the close of escrow, into the Mission Valley Community Capital Outlay Fund No. 302454.

BE IT FURTHER RESOLVED, 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-289263-2, to H.G. Fenton Material Company all the City's right, title and interest in the 3.14 acres of excess City-owned land located north of Friars Road and west of Mission Village Road, as more particularly described in said grant deed.

BE IT FURTHER RESOLVED, that the acceptance by the City Manager of a grant deed of H.G. Fenton Material Company, executed in favor of The City of San Diego, a copy of which is on file in the office of the City Clerk as Document No. RR-289263-3, granting to said City 75.62 acres of land within the Otay Valley Regional Park, as more particularly described in said deed, be and the same is hereby approved.

APPROVED: CASEY GWINN, City Attorney

By   
William T. Griffith  
Deputy City Attorney

WTG:cfk  
09/22/97  
10/09/97REV. 1  
Or.Dept:REA  
Job:522280  
R-98-360  
Form=auagr.res