

(R-98-499)

RESOLUTION NUMBER R- 289346

ADOPTED ON OCT 28 1997

WHEREAS, on April 20, 1997, an escrow was opened pertaining to the acquisition of the subject 362.99-acre parcel located at both sides of Bandy Canyon Road, approximately one-quarter mile westerly of Ysabel Creek Road, San Pasqual Valley Community Plan Area of San Diego, for inclusion in the Multiple Species Conservation Program (MSCP) adjacent to a watershed; and

WHEREAS, as of the escrow closing date of October 20, 1997, acquisition funds in the amount of \$2.7 million had yet to be identified; and

WHEREAS, the Development Services Department has requested an additional 90 days (through January 20, 1998) to identify the required acquisition funds, and secure possession of this critical MSCP parcel; and

WHEREAS, the property owners have agreed to sign an amendment to the escrow instructions, a copy of which is on file in the office of the City Clerk as Document No.

RR- 289346, granting the extension of the escrow closing date in exchange for compensation in the amount of \$18,000 per month (based on an 8% return on the appraised property value) which will allow the City to maintain exclusive acquisition rights to the parcel throughout the 90-day period; and

WHEREAS, the payments will not apply to the purchase price, however, if escrow is closed prior to January 20, 1998, any balance of extension funds will be applied to the purchase

price, on a prorated basis, dependent upon the actual closing date; and

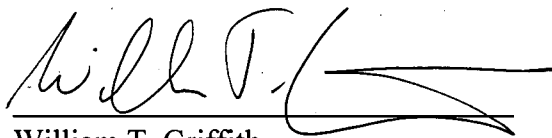
WHEREAS, the \$54,000 is to be deposited with Continental Lawyers Title into Escrow No. 23424KE, with \$18,000 to be disbursed to the property owners on or before November 20, 1997, and subsequent payments (if applicable) to be made on December 20, 1997, and January 20, 1998; NOW, THEREFORE,

BE IT RESOLVED, by the Council of the City of San Diego, that the City Manager be and is hereby authorized to enter into the aforementioned amendment granting the 90-day extension of the escrow closing date and compensation in the amount of \$18,000 per month, as more particularly described in said amendment.

BE IT FURTHER RESOLVED, that the City Auditor and Comptroller be and is hereby authorized to expend \$54,000 from Water Department Fund 41500, Unallocated Reserves (per Object Account No. 4903), for a 90-day extension of the escrow to acquire a 362.99-acre parcel of land in the San Pasqual Valley, for inclusion in the Multiple Species Conservation Program.

APPROVED: CASEY GWINN, City Attorney

By



William T. Griffith
Deputy City Attorney

WTG:cdk
10/23/97
Or.Dept:REA
Job:522295
R-98-499

**The City of San Diego
CERTIFICATE OF CITY AUDITOR AND COMPTROLLER**

CERTIFICATE OF UNALLOTTED BALANCE

AC 9800515
ORIGINATING DEPT. NO.: 070

I HEREBY CERTIFY that the money required for the allotment of funds for the purpose set forth in the foregoing resolution is available in the Treasury, or is anticipated to come into the Treasury, and is otherwise unallotted.

Amount _____ Fund _____

Purpose _____

Date _____ By: _____

AUDITOR AND COMPTROLLER'S DEPARTMENT

ACCOUNTING DATA										
ACCTG. LINE	CY PY	FUND	DEPT	ORG.	ACCOUNT	JOB ORDER	OPERATION ACCOUNT	BENF/ EQUIP	FACILITY	AMOUNT
TOTAL AMOUNT										

FUND OVERRIDE

CERTIFICATION OF UNENCUMBERED BALANCE

I HEREBY CERTIFY that the indebtedness and obligation to be incurred by the contract or agreement authorized by the hereto attached resolution, can be incurred without the violation of any of the provisions of the Charter of the City of San Diego; and I do hereby further certify, in conformity with the requirements of the Charter of the City of San Diego; that sufficient moneys have been appropriated for the purpose of said contract, that sufficient moneys to meet the obligations of said contract are actually in the Treasury, or are anticipated to come into the Treasury, to the credit of the appropriation from which the same are to be drawn, and that the said money now actually in the Treasury, together with the moneys anticipated to come into the Treasury, to the credit of said appropriation, are otherwise unencumbered.

Not to Exceed \$ 54,000.00

Vendor Continental Lawyers Title Company

Purpose Authorizing the expenditure of funds from the Unallocated Reserve to extend the escrow date for three months to purchase land in the San Pasqual Valley, for inclusion in the MSCP.

Date October 24, 1997

By: *Kimberly A. Rice*

AUDITOR AND COMPTROLLER'S DEPARTMENT

ACCOUNTING DATA										
ACCTG. LINE	CY PY	FUND	DEPT	ORG.	ACCOUNT	JOB ORDER	OPERATION ACCOUNT	BENF/ EQUIP	FACILITY	AMOUNT
1	0	41500	760	429	4638	004385				\$54,000.00
TOTAL AMOUNT										\$54,000.00

FUND OVERRIDE

R 289346

OCT 28 1997 AC 9800515