

(O-98-143)

ORDINANCE NUMBER O- **18547** (NEW SERIES)

ADOPTED ON **JUL 20 1998**

AN ORDINANCE OF THE COUNCIL OF THE CITY OF SAN DIEGO APPROVING THE LEASE AGREEMENT BETWEEN THE CITY OF SAN DIEGO AND VESTAR DEVELOPMENT II, LLC, AND WAL-MART REAL ESTATE BUSINESS TRUST FOR PARK AND RIDE FACILITIES AT THE COLLEGE GROVE SHOPPING CENTER.

WHEREAS, Vestar Development II, LLC, an Arizona limited liability company (“Vestar”), and Wal-Mart Real Estate Business Trust, a Delaware business trust (“Wal-Mart”), are owners of that certain real property commonly known as the College Grove Shopping Center, located on the west side of College Avenue between College Grove Drive and State Highway 94; and

WHEREAS, The City of San Diego, a charter city, is authorized pursuant to Section 99 of the Charter of The City of San Diego to enter into binding agreements for a term in excess of five (5) years by ordinance; and

WHEREAS, the City has previously prepared and certified an Addendum to an Environmental Impact Report (EQD No. 87-0179 Addendum to EIR No. 85-0747, SCH No. 85111309; the “AEIR”) which among other things, reviewed and considered the establishment of a park and ride facility on the College Grove Shopping Center and determined such facility would enhance the overall circulation environment by encouraging alternative public transportation; and

WHEREAS, Vestar and Wal-Mart have agreed to lease certain land at the College Grove Shopping Center to the City for use as a Park and Ride facility for a twenty-five (25) year term, subject to the terms and conditions of the Lease Agreement, a copy of which is on file in the office of the City Clerk as Document No. OO-**18547** (the "Lease Agreement"); and

WHEREAS, on June 30, 1998, the Council of The City of San Diego (the "City Council"), after giving notice pursuant to Section 99 of the Charter of The City of San Diego, held a hearing for the purpose of considering entry into the Lease Agreement; and

WHEREAS, as a result of the statements in the AEIR, no negative declaration or subsequent environmental impact report or supplement or addendum to the AEIR was prepared with respect to the Lease Agreement; the AEIR was considered by the City Council at the time of the public hearing on the Lease Agreement; and

WHEREAS, the City Council has reviewed and considered the Lease Agreement and determined the content of it to be complete and correct; NOW, THEREFORE,

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

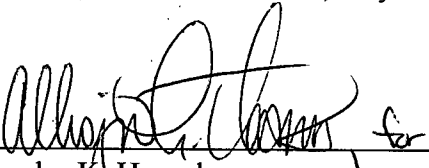
Section 1. The City Council finds and determines the facts stated above to be true.

Section 2. The City Council, by at least a two-thirds majority of the members elected to the Council, hereby approves the Lease Agreement, and authorizes and directs the City Manager to execute the Lease Agreement in the name of The City of San Diego not later than fifteen (15) days following the effective date of the ordinance. Failure of Vestar and Wal-Mart to execute the Lease Agreement within thirty (30) days shall render this action null and void.

Section 3. This ordinance shall take effect and be in force on the thirtieth (30th) day from and after its passage.

Section 4. This ordinance supersedes Ordinance No. O-18251 dated January 8, 1996.

APPROVED: CASEY GWINN, City Attorney

By  _____
Douglas K. Humphreys
Deputy City Attorney

DKH:lc
06/24/98
Or.Dept:Comm.&Eco.Dev.
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