

(O-2001-43)

ORDINANCE NUMBER O- 18845 (NEW SERIES)

ADOPTED ON SEP 12 2000

AN ORDINANCE AUTHORIZING THE CITY MANAGER TO EXECUTE A SECOND AMENDED PUBLIC USE LEASE AGREEMENT WITH PACIFIC DEVELOPMENT PARTNERS, LLC, FOR A PARK 'N RIDE FACILITY THAT WILL BE DEVELOPED AS A PART OF THE IMPERIAL MARKETPLACE DEVELOPMENT LOCATED IN THE CENTRAL IMPERIAL REDEVELOPMENT PROJECT AREA.

WHEREAS, the Redevelopment Agency of The City of San Diego [the Agency] is engaged in activities necessary to carry out and implement the Redevelopment Plan for the Central Imperial Redevelopment Project [the Project]; and

WHEREAS, in order to carry out and implement the Redevelopment Plan, on March 30, 1999, by Resolution No. R- 291445, the Agency approved a Disposition and Development Agreement [the Agreement] with Pacific Development Partners [the Developer] for the sale and the redevelopment of real property in the Project area as shown on the map attached hereto as Exhibit A, and more particularly described in Exhibit B [the Site]; and

WHEREAS, the redevelopment of the Site involves construction of certain improvements specified in the Agreement, which may be constructed in multiple phases; and

WHEREAS, Developer shall construct improvements on a portion of the Site referred to as "Park and Ride Parcel," which is also shown on the map attached hereto as Exhibit A; and

WHEREAS, in connection with its transportation planning and to further mitigate environmental impacts generated by proposed development within the City, City desires to increase the opportunity for persons to participate in mass transit by making available convenient Park and Ride facilities to the general public; and

WHEREAS, the Developer proposes to undertake certain improvements to the Park and Ride Parcel and the Site pursuant to the Agreement, which is expected to affect the City's transportation planning; and

WHEREAS, on May 1, 2000, by Ordinance No. O-18798 (New Series), the City Council authorized the execution of a Public Use Lease for the City and Developer at the initial rental rate of \$402,316 per year, the fair market rate; and

WHEREAS, the City and Developer now wish to amend the Public Use Lease to adjust the commencement date for the lease payments; NOW, THEREFORE,

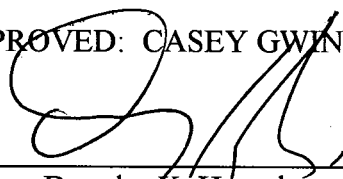
BE IT ORDAINED, by the Council of The City of San Diego, as follows:

Section 1. That the City Manager is authorized to execute, for and on behalf of The City of San Diego, a Second Amended Public Use Lease with Pacific Development Partners, LLC, under the terms and conditions set forth in that lease agreement on file in the Office of the City Clerk as Document No. OO- 18845.

Section 2. That a full reading of this ordinance is dispensed with prior to its final passage, a written or printed copy having been available to the City Council and the public a day prior to its final passage.

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

APPROVED: CASEY GWINN, City Attorney

By  _____
Douglas K. Humphreys
Deputy City Attorney

DKH:lc
08/02/00
Or.Dept:SEDC
O-2001-43
Form=leaseo.frm

EXHIBIT B

Legal Description of Site

Lots 1 through 282 and Lots A, B and C of North Creek Homes Unit No. 2. According to Map thereof No. 12030, filed in the office of the County Recorder of San Diego County, as File No. 88-129820, on March 22, 1988.

PDP-Lease
1/24/00
Final

0-18845

EXHIBIT B