

ORDINANCE NUMBER O- 18940 (NEW SERIES)

ADOPTED ON MAY 07 2001

AN ORDINANCE AUTHORIZING THE CITY MANAGER TO EXECUTE AN OFFICE-SPACE LEASE AGREEMENT WITH 3RD WORKS, LLC, A CALIFORNIA CORPORATION.

WHEREAS, the City of San Diego and 3rd Works, LLC, a California corporation (“3rd Works”) have negotiated an office-space lease for space in the Crabtree Building, located at 303 A Street, Suite 403. The space to be leased by 3rd Works consists of approximately 2,034 rentable square feet and five (5) reserved parking spaces. The initial base rent is \$2,969.20 per month, which includes office-space rent at \$1.30 per square foot and five (5) reserved parking spaces at \$65.00 per space, per month; and

WHEREAS, the lease shall be for a term of three (3) years, commencing on March 21, 2001, and terminating on March 20, 2004, and shall include the option to extend the lease for two (2) additional three (3) year periods providing that 3rd Works is not in default; and

WHEREAS, the rent shall be adjusted annually by a fixed four percent (4%) increase, during both the initial term of the lease and the option period, if exercised; 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 Lease Agreement with 3rd Works for space in the Crabtree Building, located at 303 A Street, Suite 403. The space to be leased consists of approximately 2,034 rentable square feet and five (5) reserved parking spaces. The initial rent is \$2,969.20 per month, which includes

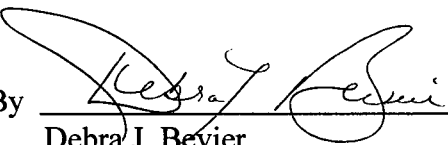
office space rent at \$1.30 per square foot and five (5) reserved parking spaces at \$65.00 per space per month, commencing March 21, 2001, and terminating March 20, 2004, under the terms and conditions set forth in that Lease Agreement on file in the office of the City Clerk as Document No. OO- 18940.

Section 2. That the total annual rent paid to the City for the first year will be \$29,403.73, which shall be deposited into the General Fund.

Section 3. 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 4. This ordinance shall take effect and be in force on the thirtieth day from and after its passage.

APPROVED: CASEY GWINN, City Attorney

By 
Debra J. Bevier
Deputy City Attorney

DJB:jc
04/06/01
Or.Dept:REA
Aud.Cert:N/A
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