

RESOLUTION NUMBER R- 295858

ADOPTED ON DEC 10 2001

A RESOLUTION OF THE COUNCIL OF THE CITY OF  
SAN DIEGO AUTHORIZING A LEASE AGREEMENT  
WITH CANYONSIDE STABLES, LLC

WHEREAS, an equestrian center has been located on approximately 15 acres at Black Mountain Road and Mercy Road for more than 18 years on property that was part of an original rancho that boarded and raised horses and is now part of Los Penasquitos Canyon Preserve; and

WHEREAS, the Council of the City of San Diego has previously expressed its desire to continue providing equestrian uses on the property; and

WHEREAS, on August 26, 1998, the City issued a Request for Proposals for lease and operation of the equestrian center, and thereafter entered into exclusive negotiations with Canyonside Stables, LLC; and

WHEREAS, the Valuation Division of the Real Estate Assets Department of the City has appraised the property at a fair market rental value of \$2000 per month; and

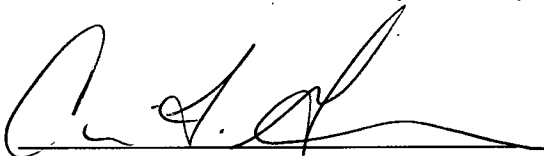
WHEREAS, the terms of the lease are set forth in the Agreement on file in the office of the City Clerk and include a term of five years with two five-year options to renew, rent to be paid at the rate of 10% of the Lessee's Gross Income or approximately \$24,000 per year, and, capital improvements to be built by the Lessee with City review and approval, which

improvements will be owned by the City upon lease termination; NOW THEREFORE,

BE IT RESOLVED, by the Council of the City of San Diego, that the Council authorizes the City Manager to execute, for and on behalf of the City, the Lease Agreement with Canyonside Stables, LLC, for the operation of the stables in Los Penasquitos Canyon Preserve upon substantially the terms and conditions set forth in the Agreement on file in the Office of the City Clerk as Document No. RR- 295858, together with any reasonably necessary modifications or amendments which the City Manager shall deem necessary from time to time in order to carry out the purpose and intent of the Agreement.

APPROVED: CASEY GWINN, City Attorney

By



Carrie L. Gleeson  
Deputy City Attorney

CLG:mm  
11/21/01  
12/06/01 CORR.COPY  
Aud.Cert: N/A  
Or.Dept:READ.  
R-2002-733  
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