ORDINANCE NUMBER 19117 ADOPTED ON 0CT 2 8 2002

AN ORDINANCE AUTHORIZING THE CITY MANAGER TO EXECUTE A FIFTH AMENDMENT TO LEASE AGREEMENT WITH EXECUTIVE ONE ASSOCIATES FOR OFFICE SPACE

WHEREAS, the City has a Master Lease with Executive One Associates for space at the Executive Complex building; and

WHEREAS, Facilities Financing and the Planning Department are currently sharing space on the 4th floor of the City Administration Building. The departments' space needs have grown beyond their current capacities; and

WHEREAS, available space was found on the 6th floor of the Executive Complex building that will meet the space needs of Facilities Financing; and

WHEREAS, the City can lease approximately 10,489 square feet on the 6th floor of the Executive Complex building, at a monthly rental rate of \$1.43 per square foot or \$14,999.27 per month. The term of the amendment would be for approximately 12 years, commencing on or about December 1, 2002, and terminating on March 31, 2014, the expiration date of the Master Lease;

WHEREAS, the landlord will install the tenant improvements in the space at the landlord's sole cost and expense. The estimated cost for the tenant improvements is \$262,225.00. City will pay \$29,998.54 in tenant improvement overages beyond the estimated

cost provided one year ago due to code requirements. No further tenant improvement costs will be paid by the City;

WHEREAS, six votes of the City Council are required to adopt this Ordinance pursuant to Section 99 of the City Charter; 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 Fifth Amendment to Lease with Executive One Associates, for the lease of an expansion area of approximately 10,489 square feet, at a monthly rental rate of \$14,999.27, for a term of approximately 12 years, under the terms and conditions set forth in that Fifth Amendment to Lease agreement on file in the office of the City Clerk as Document No. OO- 19117

Section 2. That the City Auditor and Comptroller is authorized to expend an amount not to exceed \$135,622.77 from Facilities Financing Fund No. 10250, Dept. 541, for rent from the FY2003 budget. The monthly rent will increase by approximately 1.5% per year through the term of the Master Lease.

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

Ву

Debra J. Bevier
Deputy City Attorney

DJB:mm 09/26/02 Dept:REA Job: 223138

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The City of San Diego CERTIFICATE OF CITY AUDITOR AND COMPTROLLER

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