

RESOLUTION NUMBER R- 296068

ADOPTED ON FEB 11 2002

WHEREAS, the City owns an approximately 1,806 square foot building located at 1425 Washington Place, in the City of San Diego, County of San Diego, in the southwest corner of the Grant Elementary School premises; and

WHEREAS, the City and Kids Corner, Inc., have negotiated a ten-year lease agreement of the building at the initial rental rate of \$750 per month for the operation of a children's recreational and child care program; and

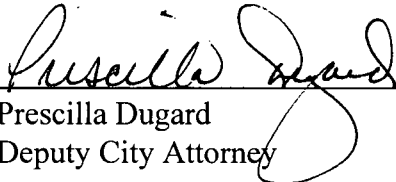
WHEREAS, the fair market value of the building as determined by City valuation staff is \$82,500; and

WHEREAS, the leased premises are located on real property leased to the City by the San Diego Unified School District pursuant to the Ground Lease Agreement for Grant Elementary School on file in the office of the City Clerk as Document No. RR- 296068 - /; NOW, THEREFORE,

BE IT RESOLVED, by the Council of the City of San Diego, that the City Manager is authorized to execute, for and on behalf of the City of San Diego, a ten-year lease agreement with Kids Corner, Inc., a nonprofit corporation, for a children's recreational and child-care program in the City-owned building located at 1425 Washington Place, San Diego, California, at

an initial monthly rent of \$750, under the terms and conditions set forth in that nonprofit lease agreement on file in the office of the City Clerk as Document No. RR- 296068-2.

APPROVED: CASEY GWINN, City Attorney

By  _____
Prescilla Dugard
Deputy City Attorney

PD:cdk
01/22/02
Or.Dept:REA
Aud.Cert:N/A
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