

RESOLUTION NUMBER R- 296934

ADOPTED ON AUG 05 2002

WHEREAS, on October 25, 1999, by Resolution No. R-292347, the City Council approved a loan of \$371,000 of CDBG funds to the Ocean Beach Community Development Corporation [OBCDC] to assist OBCDC in the purchase of property located at the northwest corner of Sunset Cliffs Blvd. and West Point Loma Blvd. in San Diego [the Property] for the proposed development of a community project known as the Ocean Beach Entry Way Project; and

WHEREAS, OBCDC has been unable to secure funding to complete the proposed Project and desires to sell the Property to the City; and

WHEREAS, the City desires to acquire the Property in order to facilitate the future development of the Project; and

WHEREAS, the value of the Property, according to Real Estate Assets valuation staff is \$548,000; and

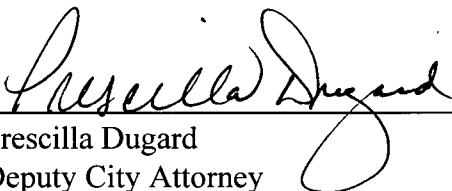
WHEREAS, the City will acquire the Property for a purchase price of \$531,000 in land and improvements, represented by the payment of \$160,000 to pay off the existing first trust deed on the Property and reconveyance of the City's second trust deed in the amount of \$371,000; and

WHEREAS, additional funds of \$88,000 are required to provide for (1) the acquisition of the furniture, fixtures and equipment the City is required to purchase from the tenant on the Property, (2) costs of demolition of the improvements located on the Property (3) costs of escrow, title, closing and administration; NOW, THEREFORE,

BE IT RESOLVED, by the Council of the City of San Diego, that the City Auditor and Comptroller is authorized to expend an amount not to exceed \$248,000 from CDBG Fund Nos. 18535 and 18537 for the fee acquisition of the 9,358 square-foot parcel located at 2304 Sunset Cliffs Boulevard in the City of San Diego, for the purchase of furniture, fixtures and equipment on the Premises, and for demolition, labor, title, escrow and miscellaneous costs associated with the acquisition.

APPROVED: CASEY GWINN, City Attorney

By

  
\_\_\_\_\_  
Prescilla Dugard  
Deputy City Attorney

PD:cdk  
07/16/02  
Or.Dept:READ  
Job: 000001  
R-2003-150  
Aud.Cert.:2300078

**The City of San Diego  
CERTIFICATE OF CITY AUDITOR AND COMPTROLLER**

**CERTIFICATE OF UNALLOTTED BALANCE**

AC 2300078  
ORIGINATING DEPT. NO. 070

I HEREBY CERTIFY that the money required for the allotment of funds for the purpose set forth in the foregoing resolution is available in the Treasury, or is anticipated to come into the Treasury, and is otherwise unallotted.

Amount: \$248,000.00 Fund: 18536, 18537

Purpose: Authorizing the expenditure of funds for the purpose of OB Entry Way Project acquisition of property rights, purchase of F.F. & E., demolition, labor, title, escrow and miscellaneous costs associated with the project.

Date: July 17, 2002 By: [Signature]  
AUDITOR AND COMPTROLLER'S DEPARTMENT

ACCOUNTING DATA										
ACCTG. LINE	CY PY	FUND	DEPT	ORG.	ACCOUNT	JOB ORDER	OPERATION ACCOUNT	BENF/EQUIP	FACILITY	AMOUNT
001	0	18536	4215	1509	4279	000001				\$170,000.00
002	0	18537	4232	3215	4279	000001				50,000.00
003	0	18537	4245	4504	4279	000001				28,000.00
TOTAL AMOUNT										\$248,000.00

FUND OVERRIDE

**CERTIFICATION OF UNENCUMBERED BALANCE**

I HEREBY CERTIFY that the indebtedness and obligation to be incurred by the contract or agreement authorized by the hereto attached resolution, can be incurred without the violation of any of the provisions of the Charter of the City of San Diego; and I do hereby further certify, in conformity with the requirements of the Charter of the City of San Diego, that sufficient moneys have been appropriated for the purpose of said contract, that sufficient moneys to meet the obligations of said contract are actually in the Treasury, or are anticipated to come into the Treasury, to the credit of the appropriation from which the same are to be drawn, and that the said money now actually in the Treasury, together with the moneys anticipated to come into the Treasury, to the credit of said appropriation, are otherwise unencumbered.

Not to Exceed: \_\_\_\_\_

Vendor: \_\_\_\_\_

Purpose: \_\_\_\_\_

Date: \_\_\_\_\_ By: \_\_\_\_\_  
AUDITOR AND COMPTROLLER'S DEPARTMENT

ACCOUNTING DATA										
ACCTG. LINE	CY PY	FUND	DEPT	ORG.	ACCOUNT	JOB ORDER	OPERATION ACCOUNT	BENF/EQUIP	FACILITY	AMOUNT
TOTAL AMOUNT										

FUND OVERRIDE