

RESOLUTION NUMBER R- 297246

ADOPTED ON OCT 28 2002

WHEREAS, the City and BH Partnership, dba Bahia Resort Hotel, have negotiated a lease amendment for City-owned property in Mission Bay, at the rental rate of approximately \$1.1 million per annum, the fair market rate as determined by City valuation staff; and

WHEREAS, the amendment extends the lease term for 15 years and increases percentage rates to current market levels; and

WHEREAS, the amendment will result in an increase in revenue to the City of approximately \$300,000 per year; 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 Second Amendment to Lease Agreement with BH Partnership, for the continued operation of the Bahia Resort Hotel located in Mission Bay Park, San Diego, California, at an estimated rent of \$1.1 million, under the terms and conditions set forth in that lease agreement on file in the office of the City Clerk as

Document No. RR- 297246

APPROVED: CASEY GWINN, City Attorney

By Prescilla Dugard
Prescilla Dugard
Deputy City Attorney

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-PAGE 1 OF 1-