

RESOLUTION NUMBER R-297373

ADOPTED ON ~~NOV 25 2002~~

WHEREAS, the City and Mission Bay Yacht Club have negotiated a lease amendment for City-owned property in Mission Bay, at the rental rate of approximately \$139,449 per annum, the fair market rate as determined by City valuation staff; and

WHEREAS, the current estimated value of the 6.14 acres of land and 5.7 acres of water area included in this leasehold is approximately \$2,500,000, as determined by City valuation staff; and

WHEREAS, the amendment is for modification of the legal description of Mission Bay Yacht Club's leasehold boundary; 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 Fourth Amendment to Lease with Mission Bay Yacht Club, for modification of the legal description of the leasehold boundary, at an estimated rent of \$139,449 per annum, under the terms and conditions set forth in that Fourth Amendment to Lease on file in the office of the City Clerk as Document No.

297373
RR-_____.

APPROVED: CASEY GWINN, City Attorney

By Prescilla Dugard
Prescilla Dugard
Deputy City Attorney

PD:cdk
11/08/02
Or.Dept:REA
R-2003-673