

(R-2003-605)

RESOLUTION NUMBER R- 297467

ADOPTED ON DEC 09 2002

WHEREAS, the City of San Diego and Elementary Institute of Science, a California nonprofit corporation [Institute], have negotiated a 15-year nonprofit lease agreement at the initial rental rate of \$1.00 per year, plus a \$2,500 per year administrative fee adjusted annually; and

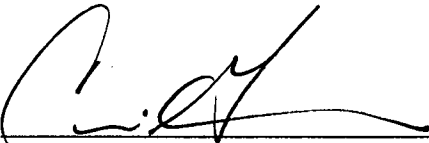
WHEREAS, the purpose of the lease is for construction, operation, and maintenance of a parking lot and a portion of the science instructional building on approximately 0.25 acres of City-owned land located at 608 51<sup>st</sup> Street; and

WHEREAS, the fair market value of the property is \$67,000 as determined by City valuation staff; 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 15-year lease agreement with Elementary Institute of Science, a California nonprofit corporation, for construction, operation, and maintenance of a parking lot and a portion of the science instructional building on approximately 0.25 acres of City-owned land located at 608 51<sup>st</sup> Street, at an initial rent of \$1.00

per year, under the terms and conditions set forth in that lease agreement on file in the office of  
the City Clerk as Document No. RR- **297467**.

APPROVED: CASEY GWINN, City Attorney

By   
Carrie Gleeson  
Deputy City Attorney

CG:mm  
11/18/02  
Or.Dept:REA  
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