

(R-2003-827)

RESOLUTION NUMBER R- 297565

ADOPTED ON JAN 28 2003

A RESOLUTION OF THE COUNCIL OF THE CITY OF
SAN DIEGO AUTHORIZING THE EXPENDITURE OF FUNDS
FOR THE ACQUISITION OF PROPERTY RIGHTS FOR THE
TERRABROOK PARK SITE IN CARMEL VALLEY

WHEREAS, the City of San Diego and Westbrook Torrey Hills, L.P. [Developer] previously entered into the Torrey Hills Neighborhood Park Development Agreement dated January 8, 1998 [the Agreement]; and

WHEREAS, pursuant to paragraph 1.4 of the Agreement [Condition 1.4], Developer posted a performance bond in favor of the City in the amount of \$624,750 for the acquisition, design, and construction of 1.05 net usable acres of park to meet park requirements for Developer's project; and

WHEREAS, Condition 1.4 of the Agreement provides that the bond shall be released either upon payment to the City for acquisition and development of the park or upon design and construction of the park; and

WHEREAS, Developer is the fee title owner of 4.978 acres of land located on the Northwest corner of East Ocean Air Drive and Fairport Way in the community of Carmel Valley

and within the proposed 20-acre community park in Carmel Valley Neighborhood 8A (Project No. 21A-1 of the Carmel Valley Public Facilities Financing Plan); and

WHEREAS, Developer has agreed to transfer the 4.978 acre parcel to the City in exchange for release of Condition 1.4 and payment of \$278,000, representing the difference between the value of the 4.978 acre parcel plus frontage improvements, interest, and taxes (\$807,269) and the 1996 appraised value of the 1.05 acre parcel plus the costs of development (\$538,153), and an additional \$8,884 for the costs of sale; NOW THEREFORE,

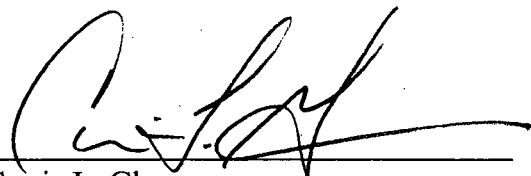
BE IT RESOLVED, by the Council of the City of San Diego, as follows:

1. That the Council authorizes the City Auditor and Comptroller to appropriate and the City Manager to expend an amount not to exceed \$278,000 from C.I.P. No. 29-764.0, Carmel Valley Community Park-South Neighborhood Park (Fund No. 79008), for the acquisition of property rights from Westbrook Torrey Hills, L.P., and for labor, title, escrow and miscellaneous costs.
2. That the Council declares Condition 1.4 of the Torrey Hills Neighborhood Park Development Agreement dated January 8, 1998 (City Clerk Document No. C-08540) as satisfied

and authorizes the City Manager to release the performance bond posted by Westbrook Torrey Hills, L.P. in the amount of \$624,750.

APPROVED: CASEY GWINN, City Attorney

By



Carrie L. Gleeson
Deputy City Attorney

CLG:mm
12/18/02
Aud.Cert:2300628
Or.Dept:READ.
R-2003-827
Form=auagr.frm

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

CERTIFICATE OF UNALLOTTED BALANCE AC 2300628

ORIGINATING DEPT. NO.: 30244

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: \$278,000.00 Fund: 30244

Purpose: Authorizing the expenditure of funds for Terrabrook park Site acquisition of property rights, labor, title, escrow and miscellaneous costs.

Date: November 26, 2002

By: *Yeshi Bezuneh*
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	30244	30244	105	4638	297640				\$278,000.00
TOTAL AMOUNT										\$278,000.00

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										

AC-361 (REV 2-92)

FUND OVERRIDE

AC 2300628

R - 297565 JAN 28 2003