

RESOLUTION NUMBER R- 300324

ADOPTED ON APR 18 2005

WHEREAS, the City owns a triangular-shaped parcel consisting of approximately 3,375 square feet at 720 Silver Street in the City of San Diego; and

WHEREAS, the parcel cannot be independently marketed or developed because of its substandard size, location and shape; and

WHEREAS, the City has leased this parcel to Irmgard B. Valenta since 1987 for parking for the United States Post Office [Post Office]; and

WHEREAS, the lease has expired and is currently on holdover; and

WHEREAS, the City and Ms. Valenta have negotiated a new lease for the continued use of the parcel for parking for the Post Office for a term of six years at a rental rate of \$7,000 per year with annual rent adjustments of \$250; and

WHEREAS, the fair market value of the site is \$118, 200 as determined by the City's Real Estate Assets staff; NOW, THEREFORE,


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

1. That the City Manager is authorized to execute, for and on behalf of the City of San Diego, a 6-year lease agreement with Irmgard B. Valenta, for City-owned property located at 720 Silver Street in La Jolla for the purposes of providing a parking facility for the United States Post Office, for \$7,000 per year with annual rent adjustments of \$250 per year, on the terms and conditions set forth in the Lease Agreement on file in the office of the City Clerk as

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2. That the Council waives Council Policy 700-41 regarding the use of the RFP process for the lease of City-owned land.

APPROVED: MICHAEL J. AGUIRRE, City Attorney

By 
Elisa A. Cusato
Deputy City Attorney

EAC:nda
03/29/05
Or.Dept:READ
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