

RESOLUTION NUMBER R- 302620

DATE OF FINAL PASSAGE MAY 21 2007

A RESOLUTION OF THE COUNCIL OF THE CITY OF SAN DIEGO AUTHORIZING THE EXECUTION OF AN EXCHANGE AGREEMENT BETWEEN THE CITY OF SAN DIEGO AND THE SAN DIEGO UNIFIED SCHOOL DISTRICT FOR THE FAY AVENUE REALIGNMENT PROJECT.

WHEREAS, by Resolution No. R-297156, adopted October 7, 2002, the City Council authorized the execution of a "Master Agreement" between the City and the San Diego Unified School District [District] for the future exchange, purchase, and/or disposition of property interests between the City and the District; and

WHEREAS, pursuant to the terms of the Master Agreement, separate and individual "Exchange Agreements" are intended to be executed to effectuate the exchange of property rights; and

WHEREAS, this action seeks authorization to enter into an Exchange Agreement for the exchange of property rights required for the Fay Avenue Realignment Project; and

WHEREAS, under the Participation Agreement for the Realignment of Fay Avenue, adopted by the City Council on March 27, 2001, by Resolution No. R-294687, District property, comprised of approximately 26,172 square feet, was graded and improved in 2001 as street right-of-way for the realignment of Fay Avenue, north of Nautilus Street; and

WHEREAS, in exchange for the District Property, the City agreed to vacate approximately 26,173 square feet of right-of-way which adjoined the District's La Jolla High School property to accommodate the District's construction of a science building and aquatics center; and

WHEREAS, the property rights to be exchanged were appraised by an independent third-party appraiser; and

WHEREAS, the value of the City property is \$495,000 and the value of the District property is \$220,000; and

WHEREAS, the approval of this action will result in a \$275,000 credit to the City, as reflected in the ledger associated with the Master Agreement and the Exchange Agreement;

NOW, THEREFORE,

BE IT RESOLVED, by the Council of the City of San Diego [Council], that pursuant to the terms and conditions of that certain "Master Agreement," dated October 8, 2002, by and between The City of San Diego [City] and the San Diego Unified School District [District], and adopted by the Council on October 7, 2002, by Resolution No. 297156, the Mayor or his designee is hereby authorized and empowered to execute and deliver, for and on behalf of the City, an "Exchange Agreement" with the District, and to take all actions necessary to complete the exchange of approximately 26,173 square feet of the City's right-of-way property which adjoins the District's La Jolla High School property, for approximately 26,172 square feet of District property for the realignment of Fay Avenue, north of Nautilus Street, under the terms and conditions set forth in that certain Exchange Agreement on file in the office of the City Clerk as Document No. RR- 302620 .

APPROVED: MICHAEL J. AGUIRRE, City Attorney

By

  
Brock Ladewig  
Chief Deputy City Attorney

BL:pev:bas  
04/09/07  
Or.Dept:READ  
R-2007-1066

I hereby certify that the foregoing Resolution was passed by the Council of the City of San Diego, at this meeting of MAY 15 2007.

ELIZABETH S. MALAND  
City Clerk

By Mary Sumaya  
Deputy City Clerk

Approved: 5-21-07  
(date)

JSL  
JERRY SANDERS, Mayor

Vetoed: \_\_\_\_\_  
(date)

\_\_\_\_\_  
JERRY SANDERS, Mayor