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9/11

RESOLUTION NUMBER R- 302983

DATE OF FINAL PASSAGE SEP 20 2007

A RESOLUTION OF THE COUNCIL OF THE CITY OF SAN DIEGO AUTHORIZING THE SALE OF CITY-OWNED LAND COMPRISING THE FORMER SITE OF THE VALENCIA PARK LIBRARY LOCATED AT 101 50<sup>TH</sup> STREET WITHIN THE CENTRAL IMPERIAL REDEVELOPMENT PROJECT AREA TO THE REDEVELOPMENT AGENCY OF THE CITY OF SAN DIEGO.

WHEREAS, The City of San Diego [City] is the owner in fee of approximately 12,000 square feet of improved real property known as the former site of the Valencia Park Library and located at 101 50<sup>TH</sup> Street, San Diego, California, APN 630162 [Property]; and

WHEREAS, the Redevelopment Agency of The City of San Diego [Agency] is engaged in activities necessary to carry out and implement the Redevelopment Plan for the Central Imperial Redevelopment Project Area [Project]; and

WHEREAS, in furtherance of the objectives of the Project, the Agency would like to purchase the Property; and

WHEREAS, the Property has been appraised by David Davis, MAI, to have a market value of Five Hundred Thirty Thousand Dollars (\$530,000), and that appraisal has been approved by the Valuation Division of City's Real Estate Assets Department; and

WHEREAS, the City intends to sell the Property to the Agency pursuant to the provisions of San Diego Municipal Code section 22.0907, which control the sale of real property belonging to the City to a public agency; and


WHEREAS, the proposed transfer for a sale price of no less than \$530,000 is fair and equitable and in the public interest; NOW, THEREFORE,

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

1. The Council finds that the City-owned parcel of land located at 101 50<sup>TH</sup> Street, San Diego, California, APN 630162 [Property], is required for a public purpose.
2. The Council deems the sale of the Property to the Redevelopment Agency of the City of San Diego for a sale price of no less than Five Hundred Thirty Thousand Dollars (\$530,000) [Sale Price] to be fair and equitable and in the public interest.
3. The Mayor or his designee is authorized to execute, for and on behalf of The City of San Diego, a Real Estate Purchase and Sale Agreement [Sale Agreement], a copy of which is on file in the office of the City Clerk as Document No. RR-  
302983 - 1.
4. The Mayor or his designee is authorized to execute, for and on behalf of The City of San Diego, a Grant Deed conveying the Property to the Redevelopment Agency of the City of San Diego, a copy of which is on file in the Office of the City Clerk as Document No. RR-  
302983 - 2.
5. The Mayor or his designee is authorized to make such changes to either or both the Sale Agreement and the Grant Deed as he deems reasonable and necessary and in the best interests of The City of San Diego, provided the Sale Price is not reduced, and subject to the approval of the City Attorney.

6. The City Auditor and Comptroller is authorized to accept the Sale Price and deposit it in the appropriate Capital Outlay Fund.

APPROVED: MICHAEL J. AGUIRRE, City Attorney

By   
Brock Ladewig  
Chief Deputy City Attorney

BL:bas  
08/20/07  
09/07/07.Rev.  
Or.Dept:SEDC  
R-2008-145  
REV.  
MMS#5189  
Companion: Redevelopment RA-2008-21

I hereby certify that the foregoing Resolution was passed by the Council of the City of San Diego, at this meeting of SEP 11 2007.

ELIZABETH S. MALAND  
City Clerk

By   
Deputy City Clerk

Approved: 9-20-07  
(date)

  
JERRY SANDERS, Mayor

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

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