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RESOLUTION NUMBER R- 303380

DATE OF FINAL PASSAGE FEB 19 2008

A RESOLUTION AUTHORIZING THE MAYOR OR HIS ASSIGNEE TO EXECUTE A 4TH AMENDMENT BETWEEN THE CITY AND THE STATE TEACHERS RETIREMENT BOARD OF OHIO FOR OFFICE SPACE. THIS AMENDMENT WILL PROVIDE AN EXTENSION FOR A MAXIMUM OF THREE (3) YEARS WITH A SIX MONTH ADVANCE TERMINATION CLAUSE.

WHEREAS, The State Teachers Retirement Board of Ohio [Landlord] is the current Landlord and The City of San Diego [Tenant] is the current Tenant; and

WHEREAS, the Tenant leases 5,000 feet for a Community Service Center [CSC] and a Police Storefront at the Clairemont Square Shopping Center [Clairemont Square]; and

WHEREAS, the 4th Amended Lease commences September 1, 2007 and terminates November 30, 2010; and

WHEREAS, this amendment provides an extension for the maximum of three years with a six month advance termination clause and Tenant has no right to extend the Lease beyond the Extended Term; and

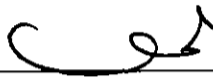
WHEREAS, the office space will rent for Five Thousand Forty Dollars (\$5,040) per month (\$1.44 per square foot) and an estimated annual cost of Sixty Thousand Four Hundred Eighty Dollars (\$60,480); and

WHEREAS, rent is approved for the FY08 budget and Real Estate Assets Valuation Staff has reviewed the lease and found the rental rate to be in line with other comparable facilities;

NOW, THEREFORE,

BE IT RESOLVED, by the Council of The City of San Diego, that the Mayor is authorized to execute, for and on behalf of The City of San Diego, a Fourth Amended Lease agreement with The State Teachers Retirement Board of Ohio for an additional three year extension.

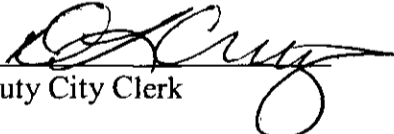
APPROVED: MICHAEL J. AGUIRRE, City Attorney

By 
Todd Bradley
Deputy City Attorney

TB:bas
11/6/07
Or.Dept:READ
R-2008-405
MMS #5361

I hereby certify that the foregoing Resolution was passed by the Council of the City of San Diego, at this meeting of FEB 5 2008.

ELIZABETH S. MALAND
City Clerk

By 
Deputy City Clerk

Approved: 2-19-08
(date)


JERRY SANDERS, Mayor

Vetoed: _____
(date)

JERRY SANDERS, Mayor

