

RESOLUTION NUMBER R- 303410

DATE OF FINAL PASSAGE FEB 26 2008

A RESOLUTION AUTHORIZING THE MAYOR TO SELL AND EXCHANGE PROPERTY WITH THE OTAY LAND COMPANY FOR THE PURPOSE OF PERFECTING A BOUNDARY LINE ADJUSTMENT FOR THE CITY'S OTAY RESERVOIR SITE.

WHEREAS, the City of San Diego [City] constructed a reservoir in the south east portion of Chula Vista to serve the Otay area in the early 1970s; and

WHEREAS, at that time, the area was considered back country with no development in the surrounding area; and

WHEREAS, as development has moved eastward it has been discovered that when the reservoir was originally built, a portion was outside the City's ownership; and

WHEREAS, to correct this error, it is proposed that a minor land exchange, with the Otay Land Company, be executed which will result in correcting the boundaries of the reservoir, but which takes away an additional 0.35 acres from the City for which Otay Land Company will pay Three Hundred Seventy-Seven Dollars (\$377,000); and

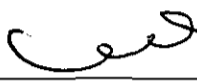
WHEREAS, the land was appraised by David F. Davis, an independent M.A.I. appraiser, for \$377,000; NOW, THEREFORE,

BE IT RESOLVED, that the Mayor or his assignee, is authorized to execute appropriate documents formalizing the exchange and sale of City land for the purpose as set forth in this Resolution.

(R-2008-367)

BE IT FURTHER RESOLVED, that the Mayor or his assignee, is authorized to deposit \$377,000 into the Capital Outlay Fund 30246 for the 0.35 acres of land.

APPROVED: MICHAEL J. AGUIRRE, City Attorney

By 
Todd Bradley
Deputy City Attorney

TB:bas
10/24/07
Or.Dept:READ
R-2008-367
MMS #5519

I hereby certify that the foregoing Resolution was passed by the Council of the City of San Diego, at this meeting of FEB 19 2008.

ELIZABETH S. MALAND
City Clerk

By 
Deputy City Clerk

Approved: 2-26-08
(date)


JERRY SANDERS, Mayor

Vetoed: _____
(date)

JERRY SANDERS, Mayor