

RESOLUTION NUMBER R- 303459

DATE OF FINAL PASSAGE MAR 07 2008

A RESOLUTION REVISING THE MINIMUM ACCEPTABLE SALE PRICE FOR THE CITY-OWNED REAL PROPERTY LOCATED AT 6216 BEAUMONT AVENUE IN LA JOLLA, TO \$1,550,000 TO REFLECT ITS UPDATED APPRAISED VALUE.

WHEREAS, by City Council Resolution R-302644 on May 21, 2007, that certain City-owned real property [Beaumont House] located at 6216 Beaumont Avenue, La Jolla, California 92037, was approved for sale at a minimum price of \$1,670,000; and

WHEREAS, if the minimum price can not be obtained, the Real Estate Assets Department [READ] must return to the Council for approval of a lower minimum price; and

WHEREAS, READ has had the appraisal of the Beaumont House updated to reflect current market conditions, resulting in a revised value of \$1,550,000; and

WHEREAS, the City has received two offers for the Beaumont House that are equal to or greater than \$1,550,000, but less than the original minimum price; and

WHEREAS, READ has accepted an all-cash offer of \$1,550,000, contingent upon Council approval of a reduction of the minimum sale price; NOW, THEREFORE,

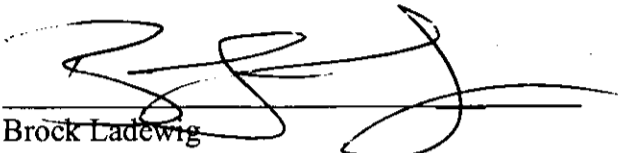
BE IT RESOLVED, by the Council of The City of San Diego, the minimum sale price for the City-owned real property [Beaumont House] located at 6216 Beaumont Avenue, La Jolla, California 92037, and approved for sale by City Council Resolution R-302644 on May 21, 2007, is revised to be One Million Five Hundred Fifty Thousand Dollars (\$1,550,000).

BE IT FURTHER RESOLVED, the sale of the Beaumont House to DEVIN W. BRIESE and RUTH A. LEIVERS for One Million Five Hundred Fifty Thousand Dollars (\$1,550,000), all

cash, with Five Thousand Dollars (\$5,000) credited to the buyers at the close of escrow to pay for deferred maintenance on the property, is approved.

APPROVED: MICHAEL J. AGUIRRE, City Attorney

By


Brock Ladewig
Chief Deputy City Attorney

BL:bas
02/13/08
03/04/08.Rev.
Or.Dept:READ
R-2008-675
MMS #5912

I hereby certify that the foregoing Resolution was passed by the Council of the City of San Diego, at this meeting of MAR - 4 2008.

ELIZABETH S. MALAND
City Clerk

By 
Deputy City Clerk

Approved: 3-7-08
(date)


JERRY SANDERS, Mayor

Vetoed: _____
(date)

JERRY SANDERS, Mayor