

RESOLUTION NUMBER R- 306967
DATE OF FINAL PASSAGE AUG 04 2011

A RESOLUTION OF THE COUNCIL OF THE CITY OF SAN DIEGO APPROVING AND AUTHORIZING THE EXECUTION OF THE SECOND AMENDMENT TO THE PARKING STRUCTURE OPERATING AGREEMENT RELATED TO THE OPERATION OF THE PARKING STRUCTURE ADJACENT TO THE WORLD TRADE CENTER BUILDING.

WHEREAS, the City of San Diego (City) and the Redevelopment Agency of the City of San Diego (Agency) entered into that certain Purchase and Sale Agreement dated March 1, 2011, by which the Agency agreed to purchase and the City agreed to sell the historic World Trade Center building (World Trade Center) and the adjoining parking structure (Parking Structure), located at 1250 Sixth Avenue in San Diego (Property); and

WHEREAS, the Agency, following its acquisition of the Property, intends to rehabilitate the Parking Structure, which will be operated as a public parking garage; and

WHEREAS, the City and the Agency entered into the Parking Structure Operating Agreement dated as of August 1, 1999, as amended by the First Amendment to the Parking Structure Operating Agreement dated as of January 1, 2003 (collectively, Parking Agreement), in order to facilitate the financing and operations of certain Agency-owned public parking facilities located within the Centre City Redevelopment Project Area; and

WHEREAS, the City and the Agency now want to enter into the proposed Second Amendment to Parking Structure Operating Agreement (Second Amendment to Parking Agreement), by which the Parking Structure will be added as one of the Agency-owned public

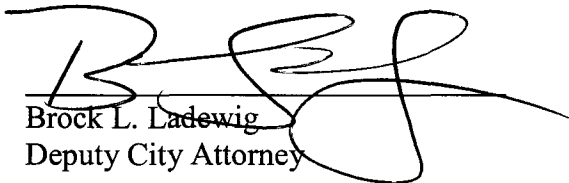
parking facilities governed by the Parking Agreement once the Agency takes title to the Property; and

WHEREAS, the City Council believes the proposed Second Amendment to Parking Agreement is in the best interests of the City and the health, safety, morals, and welfare of its citizens, and in accord with the public purposes and provisions of applicable state and local law and requirements; NOW, THEREFORE,

BE IT RESOLVED, by the San Diego City Council that the Mayor or his designee is authorized to execute and deliver the Second Amendment to Parking Agreement, a copy of which, when fully executed, shall be placed on file in the Office of the City Clerk as Document No. RR- 306967, and to be effective when the Agency obtains title to the World Trade Center building and the adjoining parking structure located at 1250 Sixth Avenue in San Diego.

APPROVED: JAN I. GOLDSMITH, City Attorney

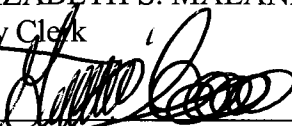
By


Brock L. Ladewig
Deputy City Attorney

BLL:mcm
06/16/2011
Or.Dept: READ
PL#2011-05057
Companion: Agency - RA-2011-140

I hereby certify that the foregoing Resolution was passed by the Council of the City of San Diego, at this meeting of ~~AUG 01 2011~~

ELIZABETH S. MALAND
City Clerk

By 
Deputy City Clerk

Approved: 8-4-11
(date)


JERRY SANDERS, Mayor

Vetoed: _____
(date)

JERRY SANDERS, Mayor