

#108
8/2/11

RESOLUTION NUMBER R- 306977

DATE OF FINAL PASSAGE AUG 04 2011

A RESOLUTION OF THE COUNCIL OF THE CITY OF SAN DIEGO AUTHORIZING THE SALE OF CITY-OWNED REMNANT REAL PROPERTY LOCATED AT 2710 GARNET AVENUE.

WHEREAS, the City of San Diego (City) owns approximately 3, 950 square feet of remnant land (Property) that was acquired as part of the Rose Creek Flood Channel and located adjacent to private property at 2710 Garnet Avenue in San Diego; and

WHEREAS, the Property has been leased to the adjacent property owner since 1986; it is paved and used as a parking lot for the adjacent retail center; and

WHEREAS, Garnet Partners, LLC, a California limited liability company, and The Nancy E. Appleton Living Trust, the adjacent property owners, want to purchase the Property; and

WHEREAS, no real estate broker has been involved with the proposed sale of the Property; and

WHEREAS, the Property is not currently used by a City department and does not support a municipal function; and

WHEREAS, selling the Property will generate revenue for the Capital Outlay Fund; and

WHEREAS, a qualified real estate appraiser in the City's Real Estate Assets Department has determined that the fair market value of the Property is \$82,950 as of June 7, 2011; however,

an error was discovered in the Property's legal description that must be corrected prior to transferring title, and will cost approximately \$15,000 to correct; and

WHEREAS, City staff have negotiated a \$15,000 credit against the Property's purchase price in exchange for the proposed buyers' assumption of the obligation to correct the legal description prior to closing the sale; NOW, THEREFORE,

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

1. That, that certain City-owned property consisting of approximately 3,950 square feet of land (Property) adjacent to private property at 2710 Garnet Avenue in San Diego may be sold because the Property is not currently used by a City department and does not support a municipal function.
2. That the fair market value of the Property is \$82,950 as determined by an appraisal made by a qualified real estate appraiser in the City's Real Estate Assets Department, and that value shall be the minimum amount the Council will consider for the sale of the Property.
3. That, as required by San Diego Municipal Code (SDMC) section 22.0902(d), the City may, at its discretion, pay a real estate broker's commission under the provisions of SDMC section 22.0905 for the sale of the Property; however, no such commission is anticipated or authorized at this time.
4. That the Property will be sold by negotiation because the sale is to a contiguous owner and will correct a site deficiency.
5. That the Mayor or his designee is authorized to execute and deliver the Real Estate Purchase and Sale Agreement (Sale Agreement) by and between the City and Garnet

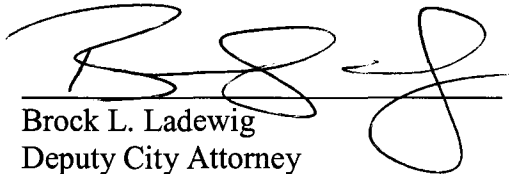
Partners, LLC, a California limited liability company, and The Nancy E. Appleton Living Trust filed in the Office of the San Diego City Clerk as Document No.

RR- 306977.

6. That the granting of a credit not to exceed \$15,000 against the sale price of the Property to be paid under the Sale Agreement is authorized.
7. That the Comptroller is authorized to accept and deposit the proceeds of the sale of the Property, net of costs related to the sale, into Capital Outlay Fund 400002.
8. That this authorization will be valid for twelve months after the date of final passage of this Resolution.

APPROVED: JAN I. GOLDSMITH, City Attorney

By


Brock L. Ladewig
Deputy City Attorney

BLL:mm
07/20/2011
Or.Dept:READ
PL#2011-05462

I hereby certify that the foregoing Resolution was passed by the Council of the City of San Diego, at this meeting of AUG 02 2011

ELIZABETH S. MALAND
City Clerk

By Calvin J. Trejano
Deputy City Clerk

Approved: 8.4.11
(date)

Jerry Sanders
JERRY SANDERS, Mayor

Vetoed: _____
(date)

JERRY SANDERS, Mayor