

RESOLUTION NUMBER R- 308518

DATE OF FINAL PASSAGE OCT 29 2013

A RESOLUTION OF THE COUNCIL OF THE CITY OF SAN DIEGO AUTHORIZING THE SALE OF CITY-OWNED REAL PROPERTY LOCATED AT DEL MAR HEIGHTS ROAD AND MERCADO DRIVE.

WHEREAS, the City of San Diego (City) owns fee interest in that certain parcel of real property identified as Assessor's Parcel Number (APN) 300-361-83 and described as a vacant residential lot located at Del Mar Heights Road and Mercado Drive in San Diego, California (Property); and

WHEREAS, in January 2009, the City Council declared the Property to be surplus and authorized the sale of the Property at a minimum price of \$500,000 and payment of a real estate commission to Realty Executives in the amount of 6% of the sale price. The authorization was effective for one year and directed that the Property would be reappraised annually until sold; and

WHEREAS, the Property was re-appraised on June 18, 2013, at a fair market value of Four Hundred and Ninety-Five Thousand Dollars (\$495,000) by an independent MAI appraiser; and

WHEREAS, the City received an offer to purchase the Property for Five Hundred Thousand Dollars (\$500,000) from New Pointe Investment Group, based in Rancho Bernardo; and

WHEREAS, the City continues to have no current or foreseeable municipal use for the Property with a public purpose or benefit; if sold, the City will be relieved of potential liabilities and costs of maintaining the Property which does not generate income; returning the Property to

the tax rolls will generate additional tax increment; and if sold the Property will generate revenue for the Capital Outlay Fund; NOW, THEREFORE,

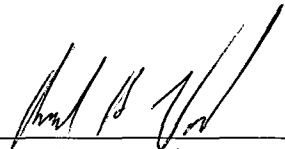
BE IT RESOLVED, that the Council President in his capacity under Charter section 265(i), or his designee, is authorized to execute and deliver a purchase and sale agreement and all other necessary instruments to effect and complete the transaction to sell the Property to New Pointe Investment Group, LLC for Five Hundred Thousand Dollars (\$500,000).

BE IT FURTHER RESOLVED, that the Council President in his capacity under Charter section 265(i), or his designee, is authorized to pay real estate brokerage participation and brokerage fees to Realty Executives in the amount of six percent (6%) of the sale price.

BE IT FURTHER RESOLVED, that the Chief Financial Officer is authorized to accept and deposit the proceeds from the sale of the Property, net of costs related to the sale, into the Capital Outlay Fund 400002.

APPROVED: JAN I. GOLDSMITH, City Attorney

By

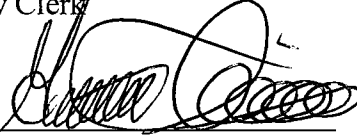


Robert A. Vacchi
Deputy City Attorney

RAV:nja
09/24/13
Or. Dept: READ
Comp. R-2014-181
Doc. No. 639190

I hereby certify that the foregoing Resolution was passed by the Council of the City of San Diego, at this meeting of OCT 15 2013.

ELIZABETH S. MALAND
City Clerk

By 
Deputy City Clerk

Approved pursuant to Charter section 265(i):

(date)

TODD GLORIA, Council President

Passed by the Council of The City of San Diego on OCT 15 2013, by the following vote:

Councilmembers	Yeas	Nays	Not Present	Recused
Sherri Lightner	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Kevin Faulconer	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Todd Gloria	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Myrtle Cole	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Mark Kersey	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Lorie Zapf	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Scott Sherman	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
David Alvarez	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Marti Emerald	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Date of final passage OCT 29 2013

(Please note: When a resolution is approved by the Council President as interim Mayor, the date of final passage is the date the approved resolution was returned to the Office of the City Clerk.)

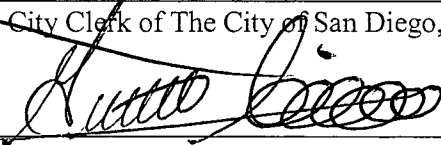
AUTHENTICATED BY:

TODD GLORIA, COUNCIL PRESIDENT
as interim Mayor of The City of San Diego, California.

(Seal)

ELIZABETH S. MALAND
City Clerk of The City of San Diego, California.

By



, Deputy

Office of the City Clerk, San Diego, California

Resolution Number R-

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