

RESOLUTION NUMBER R- 310969DATE OF FINAL PASSAGE MAR 15 2017

A RESOLUTION OF THE COUNCIL OF THE CITY OF SAN DIEGO AUTHORIZING AND DIRECTING THE EXECUTION OF THE FIRST AMENDMENT TO PERCENTAGE GROUND LEASE BETWEEN THE CITY OF SAN DIEGO AND MG STONEWOOD GARDEN APARTMENTS L.P. FOR THE LEASE OF 8.06 ACRES OF CITY-OWNED REAL PROPERTY COMMONLY KNOWN AS STONEWOOD GARDEN APARTMENTS.

WHEREAS, on May 17, 2016, the Council of the City of San Diego authorized that certain Percentage Ground Lease (Lease) between the City of San Diego and Stonewood Garden Apartments L.P., a California limited partnership (Lessee) for the lease of 8.06 acres of City-owned real property, commonly known as Stonewood Garden Apartments. The Lease is on file with the Office of the City Clerk as Document No. RR-310427; and

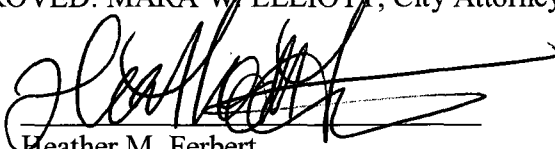
WHEREAS, Lessee requests, on behalf of its lender, an extension of the time period currently set forth in the Lease during which a lender will have the right to cure a default by the Lessee. The requested extension will revise the allowed time period from 30 days to 90 days; and

WHEREAS, the City desires to amend the Lease to reflect the new cure time, as more fully set forth in the proposed First Amendment to the Lease; NOW, THEREFORE,

BE IT RESOLVED, by the Council of the City of San Diego, that the Mayor, or his designee, is authorized and directed to execute that certain First Amendment to Percentage

Ground Lease between the City of San Diego and MG Stonewood Garden Apartments, L.P., a California limited partnership, the terms and conditions of which are more fully set forth in Document No. RR- 310969, on file in the Office of the City Clerk.

APPROVED: MARA W. ELLIOTT, City Attorney

By   
Heather M. Ferbert  
Deputy City Attorney


HMF:nja  
02/13/17  
Or.Dept: READ  
Doc. No.: 1443637

I certify that the foregoing Resolution was passed by the Council of the City of San Diego, at this meeting of MAR 07 2017.

ELIZABETH S. MALAND  
City Clerk

By   
Deputy City Clerk

Approved: 3/14/17  
(date)

  
KEVIN L. FAULCONER, Mayor

Vetoed: \_\_\_\_\_  
(date)

\_\_\_\_\_  
KEVIN L. FAULCONER, Mayor

Passed by the Council of The City of San Diego on MAR 07 2017, by the following vote:

Councilmembers	Yeas	Nays	Not Present	Recused
Barbara Bry	<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"/>
Chris Ward	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input 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"/>
Chris Cate	<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"/>
Georgette Gomez	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Date of final passage MAR 15 2017.

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

AUTHENTICATED BY:

KEVIN L. FAULCONER  
Mayor of The City of San Diego, California.

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

(Seal)

By Sty Brady, Deputy

Office of the City Clerk, San Diego, California  
Resolution Number R- 310969