

RESOLUTION NUMBER R- 312497

DATE OF FINAL PASSAGE JUN 06 2019

A RESOLUTION OF THE COUNCIL OF THE CITY OF SAN DIEGO AUTHORIZING THE MAYOR OR HIS DESIGNEE TO EXECUTE A TWENTY YEAR NON-PROFIT LEASE AGREEMENT WITH THE PUTNAM FOUNDATION, DBA TIMKEN MUSEUM OF ART, FOR THE OPERATION AND MAINTENANCE OF THE CITY-OWNED PROPERTY LOCATED AT 1500 EL PRADO, SAN DIEGO, CALIFORNIA 92101, COMMONLY KNOWN AS THE TIMKEN MUSEUM OF ART

WHEREAS, the City of San Diego (City) owns that certain parcel of real property located at 1500 El Prado, Balboa Park, San Diego, California 92101 (Property), commonly known as the Timken Museum of Art (Museum), which is approximately .806 acres of real property that has been improved with the approximately 10,376 square foot Museum; and

WHEREAS, the City has continuously leased the Property to the Putnam Foundation dba the Timken Museum of Art (Lessee) since July 31, 1962 to operate the Museum; and

WHEREAS, Lessee has now requested a twenty-year non-profit lease for Property to continue operating the Museum (Lease); and

WHEREAS, the Lease requires the Lessee to operate the Museum as an art museum and to offer free admission to the Museum, as well as free educational programs to the public, such as free lectures, docent tours, and other related programs; and

WHEREAS, pursuant to the Lease, Lessee shall pay City a yearly non-profit rent of \$3,597.00 (Rent), which will be adjusted each year based upon the CPI index; and

WHEREAS, in addition to the Rent, Lessee shall also pay to the City fifty percent of any subtenant income received by the Lessee for subleases of the Property, as well as ten percent of

gross revenue received from the operation of a coffee/snack cart at the Property, if operated directly by the Lessee; and

WHEREAS, the market value of the Property subject to this Lease was determined by an independent appraiser to be \$3,150,000; and

WHEREAS, City staff has created the Balboa Park lease revenue general ledger account to deposit the revenues received from the Lease with the intention of using those funds for Balboa Park maintenance and operations; 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 twenty-year non-profit lease between the City of San Diego and the Putnam Foundation, dba the Timken Museum of Art, as more fully set forth in Document No. RR- 312497 on file with the City Clerk.

BE IT FURTHER RESOLVED, that the Chief Financial Officer is directed to deposit the rents and revenues derived from the Lease into the General Fund (Fund 100000), specifically the Balboa Park lease revenue general ledger account (No. 418036).

APPROVED: MARA W. ELLIOTT, City Attorney

By



David L. Powell
Deputy City Attorney

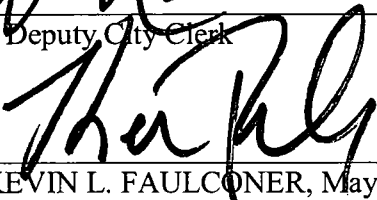
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04/10/19
Or.Dept: Real Estate Asset
Doc. No.: 1980723

I certify that the foregoing Resolution was passed by the Council of the City of San Diego, at this meeting of JUN 04 2019.

ELIZABETH S. MALAND
City Clerk

By 
Deputy City Clerk

Approved: 6/6/19
(date)


KEVIN L. FAULCONER, Mayor

Vetoed: _____
(date)

KEVIN L. FAULCONER, Mayor

Passed by the Council of The City of San Diego on JUN 04 2019, 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"/>
Jennifer Campbell	<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"/>
Monica Montgomery	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Mark Kersey	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" 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"/>
Vivian Moreno	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Georgette Gómez	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Date of final passage JUN 06 2019.

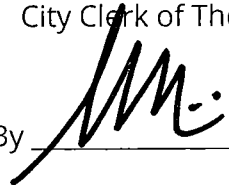
(Please note: When a resolution is approved by the Mayor, the date of final passage is the date the approved resolution was returned to the Office of the City Clerk.)

AUTHENTICATED BY:

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

(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- 312497