

RESOLUTION NUMBER R- 314474

DATE OF FINAL PASSAGE NOV 28 2022

A RESOLUTION OF THE COUNCIL OF THE CITY OF
SAN DIEGO APPROVING A FIRST AMENDMENT TO THE
DISPOSITION AND DEVELOPMENT AGREEMENT
BETWEEN THE CITY OF SAN DIEGO AND SDEEC LLC FOR
THE VALENCIA BUSINESS PARK SITE IN THE ENCANTO
NEIGHBORHOOD COMMUNITY PLANNING AREA.

WHEREAS, on July 27, 2021, the Council of the City of San Diego (City Council) approved a Disposition and Development Agreement (DDA) with SDEEC LLC, a Nevada limited liability company (Developer), regarding the development of 4.33 acres at 5515-5565 Stevens Way in the Valencia Business Park neighborhood of the Encanto Neighborhood Community Planning Area (Property) that includes 25,000 square feet of an office/industrial flex building; 40,000 square feet of a light industrial flex building; parking area covered by a solar trellis; and active public improvements adjacent to the Property (collectively, Project); and

WHEREAS, the City will dispose of, and Developer will acquire, the Property no later than December 31, 2022, in accordance with the DDA and Government Code section 54234(b)(1)(B); and

WHEREAS, Developer requires additional time to commence construction of the Project and secure financing for the Project, including New Markets Tax Credits, among other financing sources; and

WHEREAS, the City has negotiated with Developer a First Amendment to the DDA (Amendment) to provide Developer additional time to secure all necessary permits and financing and commence construction of the Project, a copy of which is included as Attachment B to the staff report accompanying this Resolution; and

WHEREAS, the Office of the City Attorney has drafted this Resolution based on the information provided by City staff (including information provided by affected third parties and verified by City staff), with the understanding that this information is complete, true, and accurate; NOW, THEREFORE,

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

1. The City Council approves the Amendment.
2. The Mayor, or designee, is authorized and directed to sign the Amendment, including all attachments and exhibits requiring the City's signature. A copy of the signed Amendment shall be placed on file with the City Clerk as Document No. RR- 314474.

APPROVED: MARA W. ELLIOTT, City Attorney

By /s/ Katherine A. Malcolm
Katherine A. Malcolm
Deputy City Attorney

KAM:cm
11/08/2022
Or. Dept: Economic Dev't
Doc. No. 3138902

I certify that the foregoing Resolution was passed by the Council of the City of San Diego, at this meeting of NOV 15 2022.

ELIZABETH S. MALAND
City Clerk

By Connie Patterson
Deputy City Clerk

Approved: 11/21/22
(date)

Todd Gloria
TODD GLORIA, Mayor

Vetoed: _____
(date)

TODD GLORIA, Mayor

Passed by the Council of The City of San Diego on NOV 15 2022, by the following vote:

Councilmembers	Yeas	Nays	Not Present	Recused
Joe LaCava	<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"/>
Stephen Whitburn	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Monica Montgomery Steppe	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Marni von Wilpert	<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"/>
Raul A. Campillo	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Vivian Moreno	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Sean Elo-Rivera	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Date of final passage NOV 28 2022.

(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:

TODD GLORIA
Mayor of The City of San Diego, California.

(Seal)

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

By , Deputy
for Connie Patterson

Office of the City Clerk, San Diego, California

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